

118TH CONGRESS  
2D SESSION

# H. R. 10245

To amend the Small Business Investment Act of 1958 to allow the Administrator of the Small Business Administration the authority to increase amount of commitments to qualified State or local development companies, and for other purposes.

---

## IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 21, 2024

Ms. VELÁZQUEZ introduced the following bill; which was referred to the Committee on Small Business

---

## A BILL

To amend the Small Business Investment Act of 1958 to allow the Administrator of the Small Business Administration the authority to increase amount of commitments to qualified State or local development companies, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “504 Program Level  
5 Flexibility Act”.

1 **SEC. 2. AUTHORITY TO INCREASE AMOUNT OF COMMIT-**  
2 **MENTS TO QUALIFIED STATE OR LOCAL DE-**  
3 **VELOPMENT COMPANIES.**

4 Section 503 of the Small Business Investment Act  
5 of 1958 (15 U.S.C. 697) is amended by adding at the end  
6 the following new subsection:

7 “(j) AUTHORITY TO INCREASE AMOUNT OF COMMIT-  
8 MENTS TO QUALIFIED STATE OR LOCAL DEVELOPMENT  
9 COMPANIES.—

10 “(1) IN GENERAL.—Subject to paragraphs (2)  
11 and (3) and with respect to fiscal year 2025 and  
12 each fiscal year thereafter, if the Administrator de-  
13 termines that the amount of commitments by the  
14 Administrator to guarantee loans authorized under  
15 this section for a fiscal year could exceed the limit  
16 on the total amount of commitments the Adminis-  
17 trator may make for those loans under this Act, an  
18 appropriations Act, or any other provision of law,  
19 the Administrator may make commitments for those  
20 loans for that fiscal year in an aggregate amount  
21 equal to not more than 115 percent of that limit.

22 “(2) NOTICE REQUIRED BEFORE EXERCISING  
23 AUTHORITY.—Not later than 30 days before the  
24 date on which the Administrator intends to exercise  
25 the authority under paragraph (1), the Adminis-

1       trator shall submit notice of intent to exercise the  
2       authority to—

3               “(A) the Committee on Small Business  
4               and Entrepreneurship and the Subcommittee on  
5               Financial Services and General Government of  
6               the Committee on Appropriations of the Senate;  
7               and

8               “(B) the Committee on Small Business  
9               and the Subcommittee on Financial Services  
10              and General Government of the Committee on  
11              Appropriations of the House of Representatives.

12             “(3) LIMITATION.—The Administrator shall not  
13             exercise the authority under paragraph (1) more  
14             than once during any fiscal year.”.

○