

112TH CONGRESS
1ST SESSION

H. R. 3147

To amend the Small Business Jobs Act of 2010 to extend the Small Business Lending Fund Program, to provide for an appeals process, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 11, 2011

Mr. CARNEY (for himself, Mr. FRANK of Massachusetts, Mr. PERLMUTTER, Mr. PETERS, Mr. MILLER of North Carolina, and Mrs. MALONEY) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Small Business Jobs Act of 2010 to extend the Small Business Lending Fund Program, to provide for an appeals process, 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 “Small Business Lend-
5 ing Extension Act”.

1 **SEC. 2. EXTENSION AND UPDATING OF THE SMALL BUSI-**
2 **NESS LENDING FUND PROGRAM.**

3 (a) SMALL BUSINESS LENDING FUND PROGRAM EX-
4 TENSION.—Section 4109(a) of the Small Business Jobs
5 Act of 2010 is amended by striking “1 year” and inserting
6 “2 years”.

7 (b) APPEAL PROCESS; REAPPLICATION.—Section
8 4103 of the Small Business Jobs Act of 2010 is amended
9 by adding at the end the following new subsection:

10 “(e) APPEAL PROCESS; REAPPLICATION.—

11 “(1) DISCLOSURE OF REASON FOR REJEC-
12 TION.—

13 “(A) IN GENERAL.—With respect to any
14 institution that submits an application to re-
15 ceive a capital investment from the Fund, and
16 has such application rejected by the Secretary,
17 the Secretary shall supply the institution with
18 the reason for such rejection.

19 “(B) CONFIDENTIALITY.—The Secretary,
20 in consultation with the appropriate Federal
21 banking agency for an institution, shall ensure
22 that the rejection reason described under sub-
23 paragraph (A) is kept confidential except as
24 provided under that subparagraph.

25 “(2) APPEAL OF REJECTION.—With respect to
26 an institution described under paragraph (1)(A), the

1 Secretary shall establish an appeal process that pro-
2 vides the institution with an opportunity to contest
3 the reasons that were provided for the rejection of
4 the institution's application to receive a capital in-
5 vestment from the Fund.

6 “(3) REAPPLICATION.—The Secretary shall
7 issue regulations allowing an institution described
8 under paragraph (1)(A) to reapply to receive a cap-
9 ital investment.”.

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