

117TH CONGRESS
2D SESSION

S. 5057

To amend the Small Business Investment Act of 1958 to modify fees and funding for certain small business refinancing loans and loans to qualified State or local development companies, and for other purposes.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 29, 2022

Mr. COONS (for himself and Mrs. SHAHEEN) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend the Small Business Investment Act of 1958 to modify fees and funding for certain small business refinancing loans and loans 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 Loan Availability
5 Act”.

1 **SEC. 2. MODIFICATIONS TO FEES AND FUNDING FOR CER-**
 2 **TAIN SMALL BUSINESS REFINANCING LOANS**
 3 **AND LOANS TO QUALIFIED STATE OR LOCAL**
 4 **DEVELOPMENT COMPANIES.**

5 Title V of the Small Business Investment Act of 1958
 6 (15 U.S.C. 695 et seq.) is amended—

7 (1) in section 502(7)(C) (15 U.S.C.
 8 696(7)(C))—

9 (A) in clause (ii)—

10 (i) in subclause (I), by adding “and”
 11 at the end;

12 (ii) in subclause (II), by striking “;
 13 and” and inserting a period; and

14 (iii) by striking subclause (III); and

15 (B) in clause (v), by striking “a total of
 16 \$7,500,000,000 of financing” and inserting
 17 “the total amount described in section 511 in
 18 financing”; and

19 (2) by adding at the end the following:

20 **“SEC. 511. MAXIMUM FUNDING LEVEL.**

21 “The Administrator may provide not more than a
 22 total, in the aggregate, of \$15,000,000,000 for each fiscal
 23 year of financing to guarantee loans under section 503
 24 and loans authorized under section 502(7)(C).”.

1 **SEC. 3. SUNSET.**

2 Effective on October 1, 2025, title V of the Small
3 Business Investment Act of 1958 (15 U.S.C. 695 et seq.)
4 is amended—

5 (1) in section 502(7)(C) (15 U.S.C. 696(7)(C)),
6 by striking clause (v); and

7 (2) by striking section 511, as added by section
8 2 of this Act.

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