

118TH CONGRESS
2D SESSION

H. R. 6591

IN THE SENATE OF THE UNITED STATES

FEBRUARY 29, 2024

Received; read twice and referred to the Committee on Small Business and
Entrepreneurship

AN ACT

To amend section 8(a) of the Small Business Act to require the Administrator of the Small Business Administration to regularly reassess the asset and net worth thresholds for qualifying as an economically disadvantaged individual, 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Encouraging Success
3 Act”.

4 **SEC. 2. REGULAR REASSESSMENT OF THE THRESHOLDS**
5 **FOR ECONOMICALLY DISADVANTAGED INDIVIDUALS.**
6

7 (a) IN GENERAL.—Section 8(a)(6) of the Small Busi-
8 ness Act (15 U.S.C. 637(a)(6)) is amended by adding at
9 the end the following new subparagraph:

10 “(F)(i) Not later than 1 year after the date of the
11 enactment of this subparagraph, and not less frequently
12 than every 4 years thereafter, the Administrator shall as-
13 sess and, if appropriate, revise the maximum value of
14 asset and the maximum net worth an individual may have
15 to qualify as an economically disadvantaged individual
16 under subparagraph (A) to account for changes in the
17 economy, including inflation and other factors as deter-
18 mined appropriate by the Administrator.

19 “(ii) The Administrator shall make each
20 covered revision by issuing a rule after an op-
21 portunity for public notice and comment.

22 “(iii) To the extent practicable, the Admin-
23 istrator shall coordinate the activities carried
24 out under clause (i) with the activities required
25 under section 1344(a)(2) of the Small Business
26 Jobs Act of 2010 (15 U.S.C. 632 note).

Passed the House of Representatives February 28,
2024.

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