

118TH CONGRESS
1ST SESSION

S. 2996

To amend the Consolidated Farm and Rural Development Act to extend and enhance the Rural Microentrepreneur Assistance Program, and for other purposes.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 29 (legislative day, SEPTEMBER 22), 2023

Mr. RICKETTS (for himself and Ms. SMITH) introduced the following bill; which was read twice and referred to the Committee on Agriculture, Nutrition, and Forestry

A BILL

To amend the Consolidated Farm and Rural Development Act to extend and enhance the Rural Microentrepreneur Assistance Program, 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 “Rural Microentre-
5 preneur Assistance Act of 2023”.

6 **SEC. 2. INCREASE IN FUNDING FOR THE RURAL MICRO-**
7 **ENTREPRENEUR ASSISTANCE PROGRAM.**

8 Section 379E of the Consolidated Farm and Rural
9 Development Act (7 U.S.C. 2008s) is amended—

1 (1) in subsection (a)(4), by striking “\$50,000”
2 and inserting “\$75,000”;

3 (2) in subsection (b)(3), by adding at the end
4 the following:

5 “(E) USE OF FUNDS.—A microloan made
6 by a microenterprise development organization
7 to a microentrepreneur under this paragraph
8 for a project may be used to cover not more
9 than 50 percent of any demolition, construction,
10 or related costs of real estate improvements
11 under the project.”;

12 (3) in subsection (c)(1)(A), by striking “75 per-
13 cent” and inserting “100 percent”; and

14 (4) in subsection (d), by striking “2019 through
15 2023” and inserting “2024 through 2028”.

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