

Union Calendar No. 310

118TH CONGRESS
2^D SESSION

H. R. 6591

[Report No. 118-379]

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.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 5, 2023

Mr. ELLZEY introduced the following bill; which was referred to the
Committee on Small Business

FEBRUARY 9, 2024

Additional sponsors: Mr. MORAN and Mr. THANEDAR

FEBRUARY 9, 2024

Reported with an amendment, committed to the Committee of the Whole
House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in italic]

[For text of introduced bill, see copy of bill as introduced on December 5, 2023]

A BILL

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,*

3 **SECTION 1. SHORT TITLE.**

4 *This Act may be cited as the “Encouraging Success*
5 *Act”.*

6 **SEC. 2. REGULAR REASSESSMENT OF THE THRESHOLDS**
7 **FOR ECONOMICALLY DISADVANTAGED INDI-**
8 **VIDUALS.**

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

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

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

24 *“(iii) To the extent practicable, the Admin-*
25 *istrator shall coordinate the activities carried out*

1 *under clause (i) with the activities required*
2 *under section 1344(a)(2) of the Small Business*
3 *Jobs Act of 2010 (15 U.S.C. 632 note).*

4 “(iv) *In this subparagraph, the term ‘cov-*
5 *ered revision’ means a revision described in*
6 *clause (i) that the Administrator determines is*
7 *appropriate pursuant to an assessment under*
8 *such clause.’”.*

9 **(b) COMPLIANCE WITH CUTGO.**—*No additional*
10 *amounts are authorized to be appropriated to carry out this*
11 *Act or the amendments made by this Act.*

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