

118TH CONGRESS
1ST SESSION

H. R. 6591

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

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”.

1 **SEC. 2. REGULAR REASSESSMENT OF THE THRESHOLDS**
2 **FOR ECONOMICALLY DISADVANTAGED INDI-**
3 **VIDUALS.**

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

7 “(F)(i) Not later than one year after the date
8 of the enactment of this subparagraph, and not less
9 frequently than every four years thereafter, the Ad-
10 ministrator shall assess and, if appropriate, revise
11 the maximum value of asset and the maximum net
12 worth an individual may have to qualify as an eco-
13 nomically disadvantaged individual under subpara-
14 graph (A) to account for changes in the economy,
15 including inflation and other factors as determined
16 appropriate by the Administrator.

17 “(ii) The Administrator shall make each cov-
18 ered revision by issuing a rule after an opportunity
19 for public notice and comment.

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

25 “(iv) In this subparagraph, the term ‘covered
26 revision’ means a revision described in clause (i)

1 that the Administrator determines is appropriate
2 pursuant to an assessment under such clause.”.

3 (b) COMPLIANCE WITH CUTGO.—No additional
4 amounts are authorized to be appropriated to carry out
5 this Act or the amendments made by this Act. Such Act
6 and the amendments made by this Act shall be carried
7 out using amounts otherwise appropriated to the Adminis-
8 trator of the Small Business Administration.

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