Suspend the Rules and Pass the Bill, H.R. 3734, With an Amendment
(The amendment strikes all after the enacting clause and inserts a new text)

116TH CONGRESS 1ST SESSION H. R. 3734

To require the Comptroller General of the United States to report on access to credit for small business concerns owned and controlled by covered individuals, to require the Administrator of the Small Business Administration to report on the veterans interagency task force, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 12, 2019

Ms. DAVIDS of Kansas (for herself and Mr. CHABOT) introduced the following bill; which was referred to the Committee on Small Business

A BILL

To require the Comptroller General of the United States to report on access to credit for small business concerns owned and controlled by covered individuals, to require the Administrator of the Small Business Administration to report on the veterans interagency task force, 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,
SECTION 1. SHORT TITLE.

This Act may be cited as the “Successful Entrepreneurship for Reservists and Veterans Act” or the “SERV Act”.

SEC. 2. REPORTING REQUIREMENT FOR VETERANS INTER-AGENCY TASK FORCE.

Section 32(c) of the Small Business Act (15 U.S.C. 657b(c)) is amended by adding at the end the following:

“(4) REPORT.—Along with the budget justification documents for the Small Business Administration submitted to Congress in connection with the budget for a fiscal year submitted under 1105 of title 31, United States Code, the Administrator shall submit a report—

“(A) discussing the appointments made to and activities of the task force; and

“(B) identifying and outlining a plan for outreach and promotion of the programs and services for veterans, including Veteran Business Outreach Centers, Boots to Business, Boots to Business Reboot, Service-Disabled Entrepreneurship Development Training Program, Veteran Institute for Procurement, Women Veteran Entrepreneurship Training Program, and Veteran Women Igniting the Spirit of Entrepreneurship.”.
SEC. 3. GAO REPORT ON ACCESS TO CREDIT.

(a) Report on Access to Credit.—

   (1) In general.—Not later than 1 year after the date of the enactment of this Act, the Comptroller General of the United States shall submit a report on the ability of small business concerns owned and controlled by covered individuals to access credit to—

   (A) the Committee on Veterans’ Affairs and the Committee on Small Business and Entrepreneurship of the Senate; and

   (B) the Committee on Veterans’ Affairs and the Committee on Small Business of the House of Representatives.

   (2) Contents.—The report submitted under paragraph (1) shall include, to the extent practicable, an analysis of—

   (A) the sources of credit used by small business concerns owned and controlled by covered individuals and the average percentage of the credit obtained from each source by such concerns;

   (B) the default rate for small business concerns owned and controlled by covered individuals, disaggregated by each source of credit described in subparagraph (A), as compared to
the default rate for the source of credit for
small business concerns generally;

(C) the Federal lending programs available
to provide credit to small business concerns
owned and controlled by covered individuals;

(D) gaps, if any, in the availability of cred-
it for small business concerns owned and con-
trolled by covered individuals that are not being
filled by the Federal Government or private
sources;

(E) obstacles faced by covered individuals
in trying to access credit;

(F) the extent to which deployment and
other military responsibilities affect the credit
history of veterans and Reservists; and

(G) the extent to which covered individuals
are aware of Federal programs targeted to-
wards helping covered individuals access credit.

(b) DEFINITIONS.—In this Act:

(1) COVERED INDIVIDUAL.—The term “covered
individual” means—

(A) a veteran;

(B) a service-disabled veteran;

(C) a Reservist;
(D) the spouse of an individual described in subparagraph (A), (B), or (C); or

(E) the spouse of a member of the Armed Forces.

(2) Reservist.—The term “Reservist” means a member of a reserve component of the Armed Forces, as described in section 10101 of title 10, United States Code.

(3) Small Business Act Definitions.—The terms “service-disabled veteran”, “small business concern”, and “veteran” have the meanings given those terms, respectively, under section 3 of the Small Business Act (15 U.S.C. 632).