



## S. 3029– A BILL TO PROVIDE FOR AN ADDITIONAL TEMPORARY EXTENSION OF PROGRAMS UNDER THE SMALL BUSINESS ACT AND THE SMALL BUSINESS INVESTMENT ACT OF 1958, AND FOR OTHER PURPOSES

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### FLOOR SITUATION

S. 3029 is being considered on the floor under suspension of the rules and will require a two-thirds majority vote for passage. This legislation was introduced by Senator John Kerry (D-MA) on May 15, 2008. The bill passed the Senate by unanimous consent on May 15, 2008.

S. 3029 is scheduled to be considered on the floor on May 20, 2008.

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### SUMMARY

S. 3029 provides of extension of the authorities and provisions within the Small Business Act and the Small Business Investment Act of 1958 until March 20, 2009. This legislation is a simple extension and does not make any funding or programmatic changes.

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### BACKGROUND

The House of Representatives has already passed and the President has signed into law three bills that provided temporary extensions of Small Business Administration (SBA) programs authorization.

On January 17, 2007, the House of Representatives passed the SBA Extension Act (H.R. 434) by a recorded vote of 413 - 2 ([Roll no. 28](#)). The Senate passed the bill and the President signed it into law on February 15, 2007 (PL 110-4). H.R. 434 extended the Small Business Act through July 31, 2007.

*\*Note: Democrats have indicated their desire to pass a re-authorization of the SBA prior to the expiration of H.R. 434.*

On October 10, 2006, President Bush signed the SBA Extension Act (H.R. 6159) into law (PL 109-316). This legislation allowed for the short-term authorization of all authorities and provisions under the Small Business Act and the Small Business Investment Act of 1958 until February 2, 2007 without any programmatic or funding changes. The previous authorization was set to expire on September 30, 2006. This bill is needed because there are several programs at the SBA that are funded totally by user fees and do not require an annual appropriation from Congress.

*\*Note: A Continuing Resolution (CR) was passed and signed into law prior to the President signing H.R. 6159 into law. This CR included the Small Business Administration (SBA) until H.R. 6159 was signed into law. Therefore, there was no period in which the programs and authorities of the SBA were not authorized.*

H.R. 4252 extended the programs through May 23, 2008, and passed by voice vote on December 5, 2007.

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### COST

The Congressional Budget Office cost estimate is not available at this time.

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### STAFF CONTACT

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# LEGISLATIVE DIGEST

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