

116TH CONGRESS
1ST SESSION

H. R. 4387

AN ACT

To establish Growth Accelerator Fund Competition within the Small Business Administration, 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,*

1 **SECTION 1. GROWTH ACCELERATOR FUND COMPETITION.**

2 (a) IN GENERAL.—There is established a program
3 within the Small Business Administration to be known as
4 the “Growth Accelerator Fund Competition” under which
5 the Administrator of the Small Business Administration
6 shall award prizes on a competitive basis to covered enti-
7 ties that—

8 (1) assist small business concerns with access-
9 ing capital and finding mentors and networking op-
10 portunities; and

11 (2) advise small business concerns, including
12 advising on market analysis, company strategy, rev-
13 enue growth, and securing funding.

14 (b) REQUIREMENTS.—Except as otherwise provided
15 in this section, the Administrator shall carry out the pro-
16 gram established under this section in accordance with the
17 requirements of section 24 of the Stevenson-Wydler Tech-
18 nology Innovation Act of 1980 (15 U.S.C. 3719).

19 (c) APPLICATION.—A prize only may be awarded to
20 a covered entity that submits to the Administrator an ap-
21 plication at such time, in such manner, and containing
22 such information as the Administrator may require.

23 (d) ELIGIBILITY.—To be eligible to apply for a prize
24 under this section, a covered entity—

25 (1) may not have an outstanding, unresolved fi-
26 nancial obligation to the Federal Government; and

1 (2) may not be currently suspended or debarred
2 as specified under subpart 9.4 of title 48, Code of
3 Federal Regulations (or any successor regulation).

4 (e) SELECTION OF COVERED ENTITIES.—From ap-
5 plications submitted under subsection (c), the Adminis-
6 trator shall select covered entities that will provide to
7 small business concerns—

8 (1) regular networking opportunities, including
9 introductions to customers, partners, suppliers, advi-
10 sory boards, and other persons;

11 (2) mentorship opportunities, including advice
12 on strategy, technology, finances, and commer-
13 cialization assistance;

14 (3) shared working environments focused on
15 building a strong community amongst other similar
16 small business concerns;

17 (4) resources and co-working arrangements;

18 (5) opportunities to pitch ideas to investors and
19 other capital formation opportunities;

20 (6) small amounts of angel money, seed capital,
21 or structured loans; and

22 (7) where appropriate, assistance in securing
23 funding under the SBIR program or the STTR pro-
24 gram established under section 9 of the Small Busi-
25 ness Act (15 U.S.C. 638).

1 (f) PRIORITY.—

2 (1) IN GENERAL.—The Administrator, in ap-
3 proving applications under this section, shall give
4 priority to applications that include methods to pro-
5 vide assistance and advice to small business concerns
6 located in underserved communities, including—

7 (A) small business concerns owned and
8 controlled by women;

9 (B) small business concerns owned and
10 controlled by veterans; and

11 (C) small business concerns owned and
12 controlled by socially and economically dis-
13 advantaged individuals (as defined in section
14 8(d)(3)(C) of the Small Business Act (15
15 U.S.C. 637(d)(3)(C))).

16 (2) ALLOCATION.—Of prizes awarded to cov-
17 ered entities under this section in a fiscal year, the
18 Administrator shall ensure that—

19 (A) not less than 20 percent of such cov-
20 ered entities will assist and advise small busi-
21 ness concerns owned and controlled by women;
22 and

23 (B) not less than 20 percent of such cov-
24 ered entities will assist and advise small busi-

1 ness concerns owned and controlled by socially
2 and economically disadvantaged individuals.

3 (g) SELECTION OF SMALL BUSINESS CONCERNS.—

4 A covered entity that receives a prize under the Growth
5 Accelerator Fund Competition shall use a selective process
6 to identify small business concerns to provide assistance
7 and advice described under subsection (a).

8 (h) DEVELOPMENT OF METRICS.—The Adminis-
9 trator shall develop metrics to evaluate the effectiveness
10 and the benefit to the people of the United States of the
11 Growth Accelerator Fund Competition that—

12 (1) are science-based and statistically driven;

13 (2) reflect the mission of the Small Business
14 Administration; and

15 (3) include factors relating to the economic im-
16 pact of the Growth Accelerator Fund Competition.

17 (i) DEFINITIONS.—In this section:

18 (1) ADMINISTRATOR.—The term “Adminis-
19 trator” means the Administrator of the Small Busi-
20 ness Administration.

21 (2) COVERED ENTITY.—The term “covered en-
22 tity” means a private entity that is incorporated in
23 and maintains a primary place of business in the
24 United States.

1 (3) SMALL BUSINESS ACT DEFINITIONS.—The
2 terms “small business concern”, “small business
3 concern owned and controlled by women”, “small
4 business concern owned and controlled by veterans”
5 have the meanings given such terms, respectively, in
6 section 3 of the Small Business Act (15 U.S.C.
7 632).

8 (j) AUTHORIZATION OF APPROPRIATIONS.—There
9 are authorized to be appropriated to the Administrator
10 \$2,000,000 for each of fiscal years 2020, 2021, 2022, and
11 2023 to carry out the Growth Accelerator Fund Competi-
12 tion.

 Passed the House of Representatives October 21,
2019.

Attest:

Clerk.

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