

118TH CONGRESS  
2D SESSION

# H. R. 7242

To amend the Small Business Act to increase the maximum gross loan amount for a loan made under section 7(a) of such Act.

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IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 5, 2024

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

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## A BILL

To amend the Small Business Act to increase the maximum gross loan amount for a loan made under section 7(a) of such Act.

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 “Loans in our Neighbor-  
5 hoods Act”.

6 **SEC. 2. MAXIMUM GROSS LOAN AMOUNT FOR A 7(a) LOAN.**

7 Section 7(a)(3)(A) of the Small Business Act (15  
8 U.S.C. 636(a)(3)(A)) is amended by striking  
9 “\$5,000,000” and inserting “\$10,000,000”.