

113TH CONGRESS
1ST SESSION

H. R. 3003

To amend the State Small Business Credit Initiative Act of 2010 to allow participating States to provide program funds to small businesses for development of affordable housing.

IN THE HOUSE OF REPRESENTATIVES

AUGUST 2, 2013

Mrs. BEATTY (for herself, Ms. FUDGE, Mr. ENYART, Mr. VEASEY, and Mr. KILDEE) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the State Small Business Credit Initiative Act of 2010 to allow participating States to provide program funds to small businesses for development of affordable housing.

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 “National Expansion
5 of Working-families Housing Options Using Small Enter-
6 prises Act of 2013” or the “NEW HOUSE Act of 2013”.

1 **SEC. 2. SUPPORT FOR AFFORDABLE HOUSING PROJECTS.**

2 Section 3003(c) of the State Small Business Credit
3 Initiative Act of 2010 (12 U.S.C. 5702(c)) is amended—

4 (1) in paragraph (3)—

5 (A) by redesignating subparagraphs (C)
6 and (D) as subparagraphs (D) and (E), respec-
7 tively; and

8 (B) by inserting after subparagraph (B)
9 the following:

10 “(C) to provide funds to small businesses
11 to be used—

12 “(i) to develop, acquire, construct, re-
13 habilitate, maintain, operate, or manage
14 housing projects that provide housing that
15 is affordable for low- or moderate-income
16 households, as determined by the Sec-
17 retary, in consultation with the Secretary
18 of Housing and Urban Development;

19 “(ii) notwithstanding section 220 of
20 the Cranston-Gonzalez National Affordable
21 Housing Act (42 U.S.C. 12750) or any
22 other provision of law, to cover any con-
23 tribution required under such section or
24 any matching amount, contribution
25 amount, or non-Federal share required in
26 connection with any other Federal grant or

1 assistance program to provide housing that
2 is affordable for low- or moderate-income
3 households; or

4 “(iii) for purchasing foreclosed prop-
5 erties and property being sold by a State
6 or local government, but only for the use
7 of such properties for the purposes speci-
8 fied in clause (i) of this subparagraph;”;

9 (2) in paragraph (6)—

10 (A) in subparagraph (A), by striking
11 “and” at the end;

12 (B) in subparagraph (B), by striking the
13 period and inserting “; and”; and

14 (C) by adding at the end the following:

15 “(C) the term ‘small business’ has the
16 meaning given the term ‘small business con-
17 cern’ under section 3(a) of the Small Business
18 Act.”; and

19 (3) by adding at the end the following:

20 “(7) USE OF FUNDS FOR AFFORDABLE HOUS-
21 ING PURPOSES.—With respect to a participating
22 State, of amounts transferred under this section to
23 the State that have not been obligated as of the date
24 of the enactment of the Strengthening Economic De-

1 velopment Through Affordable Housing Act of 2013,
2 the State shall use, at a minimum, the lesser of—
3 “(A) \$2,500,000, and
4 “(B) 10 percent of such unobligated
5 amount,
6 for the purposes described under paragraph
7 (3)(C).”.

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