

118TH CONGRESS
1ST SESSION

S. 2206

To increase the guarantee amount under the Surety Bond Program of the Small Business Administration, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JUNE 22, 2023

Mr. CARDIN introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

A BILL

To increase the guarantee amount under the Surety Bond Program of 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,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Expanding the Surety
5 Bond Program Act”.

6 **SEC. 2. EXPANDING SURETY BOND PROGRAM.**

7 Part B of title IV of the Small Business Investment
8 Act of 1958 (15 U.S.C. 694a et seq.) is amended—

9 (1) in section 411 (15 U.S.C. 694b)—

10 (A) in subsection (a)(1)—

1 (i) in subparagraph (A), by striking
2 “\$6,500,000” and inserting
3 “\$10,000,000”;

4 (ii) by amending subparagraph (B) to
5 read as follows:

6 “(B) The Administrator may guarantee a sur-
7 ety under subparagraph (A) for a total work order
8 or contract in an amount that does not exceed
9 \$20,000,000.”; and

10 (iii) in subsection (e)(2), by striking
11 “\$6,500,000” and inserting “the amount
12 described in subparagraph (A) or (B) of
13 subsection (a)(1), as applicable”; and

14 (2) in section 412(a) (15 U.S.C. 694c(a)), in
15 the third sentence, by striking “, excluding adminis-
16 trative expenses,”.

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