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(Original Signature of Member)

112TH CONGRESS
2D SESSION

H. R. _____

To amend the Small Business Act to provide for grants to small business development centers, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. BRALEY of Iowa introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Small Business Act to provide for grants to small business development centers, 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 “Main Street Stabiliza-
5 tion Act of 2012”.

1 **SEC. 2. IN GENERAL.**

2 Section 21 of the Small Business Act (15 U.S.C.
3 648), is amended by adding at the end the following new
4 subsection:

5 “(o) MAIN STREET STABILIZATION.—

6 “(1) IN GENERAL.—The Administration shall
7 establish a grant program for small business devel-
8 opment centers in accordance with this subsection.
9 To be eligible for the program, a small business de-
10 velopment center must be in good standing and com-
11 ply with the other requirements of this section.
12 Funds made available through the program shall be
13 used to—

14 “(A) develop business advisory capacity to
15 provide expert consulting and education to as-
16 sist small businesses and to, in areas of high
17 demand, shorten the response time of small
18 business development centers, and, in rural
19 areas, support added outreach in remote com-
20 munities;

21 “(B) develop a portfolio of online survival
22 and growth tools and resources that struggling
23 small business concerns can utilize through the
24 Internet;

25 “(C) deploy additional resources to help
26 specific industry sectors with a high presence of

1 small business concerns, which shall be targeted
2 toward clusters of small businesses with similar
3 needs and build upon best practices from earlier
4 assistance; and

5 “(D) develop a formal listing of financing
6 options for small business capital access.

7 “(2) AWARD SIZE LIMIT.—The Administration
8 may not award an entity more than \$250,000 in
9 grant funds under this subsection.

10 “(3) AUTHORITY.—Subject to amounts ap-
11 proved in advance in appropriations Acts and sepa-
12 rate from amounts approved to carry out the pro-
13 gram established in subsection (a)(1), the Adminis-
14 tration may make grants or enter into cooperative
15 agreements to carry out this subsection.

16 “(4) AUTHORIZATION.—There is authorized to
17 be appropriated not more than \$2,500,000 for the
18 purposes of carrying out this subsection for each of
19 the fiscal years 2013 and 2014.”.