

10. AN AMENDMENT TO BE OFFERED BY REPRESENTATIVE MASSA,
ERIC OF NEW YORK OR HIS DESIGNEE, DEBATABLE FOR 10
MINUTES

**AMENDMENT TO H.R. 3854, AS REPORTED
OFFERED BY MR. MASSA OF NEW YORK**

Page 131, after line 4, insert the following (and re-designate succeeding sections accordingly):

1 SEC. 306. YOUNG ENTREPRENEURS PROGRAM.

2 Section 7(m)(4) of the Small Business Act (15
3 U.S.C. 636(m)(4)) is amended by adding at the end the
4 following:

5 “(G) YOUNG ENTREPRENEURS PRO-
6 GRAM.—

7 “(i) IN GENERAL.—An intermediary
8 that receives a grant under paragraph
9 (1)(B)(ii) may establish a program for the
10 geographic area served by such inter-
11 mediary that provides to young entre-
12 preneurs technical assistance regarding the
13 following:

14 “(I) Establishing or operating a
15 small business concern in the geo-
16 graphic area served by the inter-
17 mediary.

1 “(II) Acquiring or securing fi-
2 nancing to carry out the activities de-
3 scribed in subclause (I).

4 “(ii) YOUNG ENTREPRENEUR DE-
5 FINED.—For purposes of this subpara-
6 graph, a young entrepreneur is an indi-
7 vidual who—

8 “(I) is 25 years of age or young-
9 er; and

10 “(II) has resided in the geo-
11 graphic area served by the inter-
12 mediary for not less than 2 years.

13 “(iii) GOOD FAITH EFFORT REQUIRE-
14 MENT.—If a young entrepreneur who re-
15 ceives technical assistance under this sub-
16 paragraph from an intermediary estab-
17 lishes or operates a small business concern,
18 the young entrepreneur shall make a good
19 faith effort to establish or operate such
20 concern in the geographic area served by
21 the intermediary.

22 “(iv) DEFERRED REPAYMENT.—If a
23 small business concern established or oper-
24 ated by a young entrepreneur receives a
25 loan under this subsection, such concern

1 may defer repayment on such loan for a
2 period of not more than 6 months begin-
3 ning on the date that such concern receives
4 the final disbursement of such loan.”.

