

**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.

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“(II) Acquiring or securing financing to carry out the activities described in subclause (I).

“(ii) YOUNG ENTREPRENEUR DEFINED.—For purposes of this subparagraph, a young entrepreneur is an individual who—

“(I) is 25 years of age or younger; and

“(II) has resided in the geographic area served by the intermediary for not less than 2 years.

“(iii) GOOD FAITH EFFORT REQUIREMENT.—If a young entrepreneur who receives technical assistance under this subparagraph from an intermediary establishes or operates a small business concern, the young entrepreneur shall make a good faith effort to establish or operate such concern in the geographic area served by the intermediary.

“(iv) DEFERRED REPAYMENT.—If a small business concern established or operated by a young entrepreneur receives a 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.”.