

117TH CONGRESS  
2D SESSION

**S.** \_\_\_\_\_

To amend the Small Business Act relating to small business concerns owned and controlled by women, and for other purposes.

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IN THE SENATE OF THE UNITED STATES

Ms. ERNST (for herself and Mrs. CAPITO) introduced the following bill; which was read twice and referred to the Committee on \_\_\_\_\_

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**A BILL**

To amend the Small Business Act relating to small business concerns owned and controlled by women, 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 “Empowering Women  
5 in Small Business Act”.

6 **SEC. 2. TREATMENT OF FUNDING BY SMALL BUSINESS IN-**  
7 **VESTMENT COMPANIES.**

8 Section 8 of the Small Business Act (15 U.S.C. 637)  
9 is amended—

1           (1) in subsection (a)(21)(E), by inserting “,  
2           and except as provided under subsection (m)(9),”  
3           after “law,”; and

4           (2) in subsection (m), by adding at the end the  
5           following:

6           “(9) TREATMENT OF FUNDING BY SMALL BUSI-  
7           NESS INVESTMENT COMPANIES.—

8           “(A) DEFINITION.—In this paragraph, the  
9           term ‘covered small business concern’ means a  
10          small business concern—

11           “(i)(I) owned and controlled by  
12          women; or

13           “(II) owned and controlled by women  
14          described in paragraph (2)(A) and certified  
15          under paragraph (2)(E); and

16           “(ii) that receives funding from a  
17          small business investment company li-  
18          censed under title III of the Small Busi-  
19          ness Investment Act of 1958 (15 U.S.C.  
20          681 et seq.).

21           “(B) RETAINED CERTIFICATION.—Any  
22          covered small business concern shall retain cer-  
23          tification as a covered small business concern  
24          under this subsection for a period of not more  
25          than 7 years if, during that period, ownership

1 interests in the covered small business concern  
2 that are held by a small business investment  
3 company licensed under title III of the Small  
4 Business Investment Act of 1958 (15 U.S.C.  
5 681 et seq.) would reduce the percentage re-  
6 quired under section 3(n) or paragraph (2)(A)  
7 of this subsection, as applicable, to less than 51  
8 percent.”.

9 **SEC. 3. REQUIRED TRAINING AND REPORTING ON GOVERN-**  
10 **MENTWIDE GOALS.**

11 Section 15(g)(2) of the Small Business Act (15  
12 U.S.C. 644(g)(2)) is amended by adding at the end the  
13 following:

14 “(G) REQUIRED TRAINING.—

15 “(i) IN GENERAL.—Notwithstanding the  
16 goals established under this subsection for each  
17 Federal agency, the Administration, in con-  
18 sultation with the National Women’s Business  
19 Council established under section 405 of the  
20 Women’s Business Ownership Act of 1988 (15  
21 U.S.C. 7105), shall provide training to employ-  
22 ees with responsibility for procurement or ac-  
23 quisition at any Federal agency that awards  
24 less than 5 percent of prime contracts and sub-

1 contracts to small business concerns owned and  
2 controlled by women in a fiscal year.

3 “(ii) GUIDANCE.—The Administration  
4 shall issue publicly available guidance for each  
5 Federal agency identified in a report submitted  
6 under clause (iii) to meet the 5 percent goal de-  
7 scribed in clause (iii)(I).

8 “(iii) REPORT.—Not later than 1 year  
9 after the date of enactment of this Act, and an-  
10 nually thereafter, the Administration shall sub-  
11 mit to Congress—

12 “(I) a list of each Federal agency that  
13 awarded less than 5 percent of the prime  
14 contracts and subcontracts of the Federal  
15 agency to small business concerns owned  
16 and controlled by women in the fiscal year  
17 covered by the report;

18 “(II) the number of training sessions  
19 provided under clause (i) to each Federal  
20 agency described in subclause (I);

21 “(III) an overview of the content of  
22 each training session described in sub-  
23 clause (II);

24 “(IV) the result of each training ses-  
25 sion described in subclause (II), including

1                   whether additional contracting opportuni-  
2                   ties were provided to small business con-  
3                   cerns owned and controlled by women and  
4                   the 5 percent threshold described in clause  
5                   (i) was met by the Federal agency.”.

6 **SEC. 4. INTERAGENCY REPORT.**

7           (a) DEFINITION.—In this section—

8                   (1) the term “covered agency” means—

9                           (A) the Department of Commerce;

10                           (B) the Small Business Administration;

11                           (C) the Department of Agriculture; and

12                           (D) the Department of the Treasury;

13                   (2) the term “covered small business concern”  
14                   means—

15                           (A) a small business concern owned and  
16                           controlled by women; and

17                           (B) a small business concern owned and  
18                           controlled by women described in and certified  
19                           under subparagraphs (A) and (E), respectively,  
20                           of section 8(m)(2) of the Small Business Act  
21                           (15 U.S.C. 638(m)(2)); and

22                   (3) the term “small business concern owned  
23                   and controlled by women” has the meaning given the  
24                   term in section 3 of the Small Business Act (15  
25                   U.S.C. 632).

1 (b) REPORT.—Not later than 1 year after the date  
2 of enactment of this Act, the Secretary of Commerce, in  
3 consultation with the Administrator of the Small Business  
4 Administration, the Secretary of Agriculture, and the Sec-  
5 retary of the Treasury, shall submit to Congress an inter-  
6 agency report that—

7 (1) identifies the leading economic barriers for  
8 small business concerns owned and controlled by  
9 women, particularly for industries underrepresented  
10 by small business concerns owned and controlled by  
11 women;

12 (2) includes a detailed description the impact of  
13 inflation and supply chain disruptions on small busi-  
14 ness concerns owned and controlled by women dur-  
15 ing the 3-year period preceding the report;

16 (3) makes recommendations to improve access  
17 to capital for small business concerns owned and  
18 controlled by women; and

19 (4) in consultation with the Office of Small  
20 Business and Disadvantaged Business Utilization of  
21 each covered agency, identifies Federal contract op-  
22 portunities for covered small business concerns.