

Public Law 108–306
108th Congress

An Act

To provide an additional temporary extension of programs under the Small Business Act and the Small Business Investment Act of 1958 through September 30, 2004, and for other purposes.

Sept. 24, 2004
[H.R. 5008]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. ADDITIONAL TEMPORARY EXTENSION OF PROGRAMS UNDER SMALL BUSINESS ACT AND SMALL BUSINESS INVESTMENT ACT OF 1958.

The authorization for any program, authority, or provision, including any pilot program, that was extended through June 4, 2004, by section 1 of Public Law 108–217 is further extended through September 30, 2004, under the same terms and conditions.

Ante, p. 591.

SEC. 2. TECHNICAL AMENDMENT.

Section 2 of Public Law 108–205 is amended by striking “October 1, 2003” and inserting “March 15, 2004”. The amendment made by the preceding sentence shall take effect as if included in the enactment of the section to which it relates.

Ante, p. 553.

SEC. 3. COMPENSATION OF AGENTS.

Section 5 of the Small Business Act (15 U.S.C. 634) is amended—

(1) in subsection (g)(4), by adding at the end the following:

“(C) The Administration may contract with an agent to carry out, on behalf of the Administration, the assessment and collection of the annual fee established under section 7(a)(23). The agent may receive, as compensation for services, any interest earned on the fee while in the control of the agent before the time at which the agent is contractually required to remit the fee to the Administration.”; and

(2) in subsection (h)—

(A) by redesignating paragraph (2) as paragraph (3); and

(B) by inserting after paragraph (1) the following:

“(2) The agent described in paragraph (1)(B) may be compensated through any of the fees assessed under this section and any interest earned on any funds collected by the agent while such funds are in the control of the agent and before the time at which the agent is contractually required to transfer

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such funds to the Administration or to the holders of the trust certificates, as appropriate.”.

Approved September 24, 2004.

LEGISLATIVE HISTORY—H.R. 5008:

CONGRESSIONAL RECORD, Vol. 150 (2004):

Sept. 13, considered and passed House.

Sept. 14, considered and passed Senate.