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(Original Signature of Member)

119TH CONGRESS
1ST SESSION

H. R. _____

To amend the Small Business Act to include surviving children in the definition of small business concern owned and controlled by service-disabled veterans, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. MOORE of Alabama introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Small Business Act to include surviving children in the definition of small business concern owned and controlled by service-disabled veterans, and for other purposes.

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

1 SECTION 1. INCLUSION OF SURVIVING CHILDREN IN
2 SMALL BUSINESS CONCERN OWNED AND
3 CONTROLLED BY SERVICE-DISABLED VET-
4 ERANS DEFINITION.

5 Section 3(q) of the Small Business Act (15 U.S.C.
6 632(q)) is amended—

7 (1) in paragraph (2), by adding at the end the
8 following new subparagraph:

9 “(D)(i) During the time period described
10 in clause (ii), a small business concern that was
11 a small business concern described in subpara-
12 graph (A) or (B) immediately prior to the death
13 of a service-disabled veteran who was the owner
14 of the concern, the death of whom causes the
15 concern to be less than 51 percent owned by
16 one or more service-disabled veterans, if—

17 “(I) a surviving child of the deceased
18 veteran acquires such veteran’s ownership
19 interest in such concern; and

20 “(II) immediately prior to the death
21 of such veteran and during the period de-
22 scribed in clause (ii), the small business
23 concern is included in the database de-
24 scribed in section 36.

25 “(ii) The time period described in this
26 clause is the time period beginning on the date

1 of the veteran's death and ending on the earlier
2 of—

3 “(I) the date on which the surviving
4 child relinquishes an ownership interest in
5 the small business concern; or

6 “(II) the date that is 3 years after the
7 date of the veteran's death.”; and

8 (2) by adding at the end the following new
9 paragraph:

10 “(8) SURVIVING CHILD.—The term ‘surviving
11 child’ means a biological or legally adopted child of
12 a service-disabled veteran.”.