

116TH CONGRESS
2D SESSION

H. R. 8120

To require the Small Business Administration to train representatives on the opportunity zone program, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

AUGUST 28, 2020

Mr. BISHOP of North Carolina (for himself and Mr. TIMMONS) introduced the following bill; which was referred to the Committee on Small Business

A BILL

To require the Small Business Administration to train representatives on the opportunity zone program, 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 “Increasing Opportuni-
5 ties for Small Businesses Act of 2020”.

6 **SEC. 2. OPPORTUNITY ZONE PROGRAM REPRESENTATIVES.**

7 Section 4 of the Small Business Act (15 U.S.C. 633)
8 is amended by adding at the end the following:

9 “(i) OPPORTUNITY ZONE PROGRAM REPRESENTA-
10 TIVES.—

1 “(1) IN GENERAL.—The Administrator,
2 through each district office of the Administration,
3 small business development center, women’s business
4 center (described under section 29), chapter of the
5 Service Corps of Retired Executives (established
6 under section 8(b)(1)(B)), and Veteran Business
7 Outreach Center (described under section 32), shall
8 train and educate field representatives on invest-
9 ments in areas that have been designated as quali-
10 fied opportunity zones under section 1400Z–1 of the
11 Internal Revenue Code of 1986.

12 “(2) DUTIES.—A field representative trained
13 under paragraph (1) shall—

14 “(A) serve as a point of contact for ques-
15 tions and resources on the investments de-
16 scribed in paragraph (1) for the area served by
17 the district office, small business development
18 center, women’s business center, chapter of the
19 Service Corps of Retired Executives, and Vet-
20 eran Business Outreach Center, as applicable;

21 “(B) educate elected leaders within such
22 area on those investments; and

23 “(C) hold an annual seminar in each State
24 to educate managers of qualified opportunity
25 funds (as defined in section 1400Z–2(d) of the

1 Internal Revenue Code of 1986), qualified op-
2 portunity zone businesses (as defined in such
3 section), State and local government officials,
4 accountants, lawyers, and other interested per-
5 sons on how to benefit from such investments.

6 “(3) REPORT.—

7 “(A) IN GENERAL.—Not later than 1 year
8 after the date of enactment of this subsection,
9 and every year thereafter through 2026, the di-
10 rector of each regional office of the Administra-
11 tion shall submit to the Administrator a report
12 on the success of the efforts of the field rep-
13 resentatives trained under paragraph (1), in-
14 cluding any problems faced by, and best prac-
15 tices of, the field representatives.

16 “(B) SUBMISSION BY ADMINISTRATOR.—
17 The Administrator shall submit each report re-
18 ceived under subparagraph (A) to the Com-
19 mittee on Small Business and Entrepreneurship
20 of the Senate and the Committee on Small
21 Business of the House of Representatives.”.

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