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(Original Signature of Member)

113TH CONGRESS  
2D SESSION

**H. R.** \_\_\_\_\_

To clarify that the use of electronic signatures and records in SBA loan and related financing programs is permitted.

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**IN THE HOUSE OF REPRESENTATIVES**

Mr. GRAVES of Missouri (for himself, Mr. CHABOT, Mr. SCHWEIKERT, Mr. HANNA, and Mr. HUELSKAMP) introduced the following bill; which was referred to the Committee on \_\_\_\_\_

\_\_\_\_\_  
**A BILL**

To clarify that the use of electronic signatures and records in SBA loan and related financing programs is permitted.

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 “Small Business Loan  
5 Simplification Act of 2014”.

1 **SEC. 2. ELECTRONIC SIGNATURES AND RECORDS.**

2 (a) IN GENERAL.—Section 4 of the Small Business  
3 Act (15 U.S.C. 633) is amended by the adding the fol-  
4 lowing new subsection:

5 “(g) ELECTRONIC SIGNATURES AND RECORDS.—In  
6 accordance with the Electronic Signatures in Global and  
7 National Commerce Act (15 U.S.C. 7001 et seq.), the Ad-  
8 ministrator shall—

9 “(1) amend regulations and Standard Oper-  
10 ating Procedures to authorize the Administration  
11 and participants in lending programs under sub-  
12 sections (a), (j), (l), and (m) of section 7 of the  
13 Small Business Act, and under title III, title IV, and  
14 title V of the Small Business Investment Act of  
15 1958, to use electronic signatures and records, as  
16 defined by section 106 of the Electronic Signatures  
17 in Global and National Commerce Act, for such pro-  
18 grams; and

19 “(2) accept electronic signatures and records,  
20 as defined by section 106 of the Electronic Signa-  
21 tures in Global and National Commerce Act, associ-  
22 ated with the management and closing processes  
23 under section 7 of the Small Business Act and Small  
24 Business Administration Standard Operating Proce-  
25 dure 50 10, Standard Operating Procedure 50 57,  
26 Standard Operating Procedure 50 50, and in Stand-

1       ard Operating Procedure 10 06 (as in effect on the  
2       date of enactment of this paragraph and any suc-  
3       cessor rule or successor Standard Operating Proce-  
4       dure).”.

5       (b) PRESERVATION OF STATE LAW.—Nothing in this  
6 Act may be construed to preempt applicable State law ex-  
7 cept as provided in the Electronic Signatures in Global  
8 and National Commerce Act (15 U.S.C. 7001 et seq.) with  
9 respect to such State law.

10       (c) EFFECTIVE DATE.—The amendments made in  
11 subsection (a) of this section shall take effect on the date  
12 that is 60 days after the date of enactment of this Act.  
13 To ensure timely implementation of the requirements of  
14 this section, any rules made during the 60-day period to  
15 carry out this section are not subject to the requirements  
16 under subsection (b) or (c) of section 553 of title 5, United  
17 States Code.