AMENDMENT TO THE RULES COMMITTEE PRINT
OF H.R. 7
OFFERED BY MS. MOORE OF WISCONSIN

At the end of title XIII, add the following:

SEC. 13. ELIGIBILITY DETERMINATIONS FOR CERTAIN DEPARTMENT PROGRAMS.

(a) In General.—Notwithstanding any other provision of law, the Secretary shall issue regulations to ensure that the retirement assets of a business owner are not considered in any determination of the net worth of such individual carried out to determine if the business owned by that individual is—

(1) a small business concern owned and controlled by socially and economically disadvantaged individuals, a disadvantaged business enterprise, or a similar entity; and

(2) eligible to participate in any program to assist such entities carried out by the Department.

(b) Retirement Assets.—For purposes of this section, the term “retirement assets” does not include an account the amounts of which an individual can access, at any age, without being subject to a tax or other penalty.
(c) TIMING.—The Secretary shall issue the regulations required under subsection (a) not later than one year after the date of the enactment of this Act.