

118TH CONGRESS
1ST SESSION

S. _____

To prohibit certain business concerns from receiving assistance from the
Small Business Administration, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Mr. RUBIO introduced the following bill; which was read twice and referred
to the Committee on _____

A BILL

To prohibit certain business concerns from receiving assist-
ance from the Small Business Administration, 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 “Preventing SBA As-
5 sistance from Going to China Act of 2023”.

6 **SEC. 2. PROHIBITION ON AFFILIATION WITH THE PEOPLE’S**
7 **REPUBLIC OF CHINA.**

8 (a) IN GENERAL.—Section 3(a) of the Small Busi-
9 ness Act (15 U.S.C. 632(a)) is amended by adding at the
10 end the following:

1 “(10) PROHIBITION ON AFFILIATION WITH THE
2 PEOPLE’S REPUBLIC OF CHINA.—For purposes of
3 this Act, a small business concern may not—

4 “(A) be headquartered in the People’s Re-
5 public of China; or

6 “(B) have more than 25 percent of the vot-
7 ing stock of the small business concern owned
8 by affiliates that are citizens of the People’s Re-
9 public of China.”.

10 (b) REGULATIONS AND GUIDANCE.—The Adminis-
11 trator of the Small Business Administration shall amend
12 the regulations and guidance of the Administration, in-
13 cluding sections 120.100, 120.110, and 121.105 of title
14 13, Code of Federal Regulations, to carry out the amend-
15 ment made by this Act.