

119TH CONGRESS
1ST SESSION

S. _____

To increase loan limits for loans made to small manufacturers, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Ms. ERNST (for herself and Mr. COONS) introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To increase loan limits for loans made to small manufacturers, 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 “Made in America Man-
5 ufacturing Finance Act of 2025”.

6 **SEC. 2. DEFINITIONS.**

7 Section 3 of the Small Business Act (15 U.S.C. 632)
8 is amended by adding at the end the following:

9 “(gg) SMALL MANUFACTURER.—The term ‘small
10 manufacturer’ means a small business concern—

1 “(1) the primary business of which is classified
2 in sector 31, 32, or 33 of the North American In-
3 dustrial Classification System; and

4 “(2) all of the production facilities of which are
5 located in the United States.”.

6 **SEC. 3. SMALL BUSINESS ACT LOAN LIMITS FOR SMALL**
7 **MANUFACTURERS.**

8 Section 7(a) of the Small Business Act (15 U.S.C.
9 636(a)) is amended—

10 (1) in paragraph (3)—

11 (A) in subparagraph (A)—

12 (i) by inserting “except as provided in
13 subparagraph (B),” before “if the total”;

14 (ii) by striking “would exceed
15 \$3,750,000” and inserting the following:

16 “would exceed—

17 “(i) \$3,750,000”;

18 (iii) in clause (i), as so designated, by
19 striking “, except as provided in subpara-
20 graph (B);” and inserting “; or”; and

21 (iv) by adding at the end the fol-
22 lowing:

23 “(ii) in the case of a borrower that is
24 a small manufacturer, \$7,500,000 (or if

1 the gross loan amount would exceed
2 \$10,000,000);” and

3 (B) in subparagraph (B)—

4 (i) by striking “would exceed
5 \$4,500,000” and inserting the following:
6 “would exceed—

7 “(i) \$4,500,000”;

8 (ii) in clause (i), as so designated, by
9 striking “section 7(a)(14) for export pur-
10 poses; and” and inserting “paragraph (14)
11 for export purposes; or”; and

12 (iii) by adding at the end the fol-
13 lowing:

14 “(ii) in the case of a borrower that is
15 a small manufacturer, \$9,000,000 (or if
16 the gross loan amount would exceed
17 \$10,000,000), of which not more than
18 \$8,000,000 may be used for working cap-
19 ital, supplies, or financings under para-
20 graph (14) for export purposes; and”; and

21 (2) in paragraph (14)(B)(i), by striking “than
22 \$5,000,000.” and inserting the following: “than—

23 “(I) except as provided in sub-
24 clause (II), \$5,000,000; or

1 “(II) in the case of a loan made
2 to a small manufacturer,
3 \$10,000,000.”.

4 **SEC. 4. SMALL BUSINESS INVESTMENT ACT OF 1958 LOAN**
5 **LIMITS FOR SMALL MANUFACTURERS.**

6 Section 502(2)(A)(iii) of the Small Business Invest-
7 ment Act (15 U.S.C. 696(2)(A)(iii)) is amended by strik-
8 ing “\$5,500,000” and inserting “\$10,000,000”.