

“(A) at any time from salaries and expense amounts appropriated for the Administration, and the Administration may be reimbursed for such amounts from amounts recovered from the liquidation of any assets of the licensee at the conclusion of the receivership; or

“(B) from amounts recovered from the liquidation of any assets of the licensee, but only at the conclusion of the receivership.”.

(b) **CONTRACTS WITH PRIVATE SECTOR ENTITIES.**—

(1) **IN GENERAL.**—Not later than June 30, 1997, the Small Business Administration shall enter into one or more contracts or arrangements with private sector entities to provide for the orderly liquidation of all licensee assets in liquidation, including assets of licensees in receivership or in trust with respect to which the court has appointed the Administration as receiver or trustee under section 311 of the Small Business Investment Act of 1958.

(2) **DEFINITION.**—For purposes of this subsection, the term “licensee” has the same meaning as in section 103 of the Small Business Investment Act of 1958.

**SEC. 9. BOOK ENTRY REGISTRATION.**

Subsection 321(f) of the Small Business Investment Act of 1958 (15 U.S.C. 687f) is amended by adding at the end the following new paragraph:

“(5) Nothing in this subsection shall prohibit the utilization of a book entry or other electronic form of registration for trust certificates.”.

**SEC. 10. TECHNICAL AND CONFORMING AMENDMENTS.**

The Small Business Investment Act of 1958 (15 U.S.C. 661 et seq.) is amended—

(1) in section 303—

(A) in subsection (a), by striking “debenture bonds,” and inserting “securities,”;

(B) by striking subsection (f) and inserting the following:

“(f) **REDEMPTION OR REPURCHASE OF PREFERRED STOCK.**—Notwithstanding any other provision of law—

“(1) the Administrator may allow the issuer of any preferred stock sold to the Administration before November 1, 1989 to redeem or repurchase such stock, upon the payment to the Administration of an amount less than the par value of such stock, for a repurchase price determined by the Administrator after consideration of all relevant factors, including—

“(A) the market value of the stock;

“(B) the value of benefits provided and anticipated to accrue to the issuer;

“(C) the amount of dividends paid, accrued, and anticipated; and

“(D) the Administrator’s estimate of any anticipated redemption; and

“(2) any moneys received by the Administration from the repurchase of preferred stock shall be available solely to provide debenture leverage to licensees having 50 percent or more in aggregate dollar amount of their financings invested in smaller enterprises.”; and

(C) in subsection (g)(8)—

(i) by striking “partners or shareholders” and inserting “partners, shareholders, or members”;

(ii) by striking “partner’s or shareholder’s” and inserting “partner’s, shareholder’s, or member’s”; and

(iii) by striking “partner or shareholder” and inserting “partner, shareholder, or member”;

(2) in section 308(h), by striking “subsection (c) or (d) of section 301” each place that term appears and inserting “section 301”;

(3) in section 310(c)(4), by striking “not less than four years in the case of section 301(d) licensees and in all other cases.”;

(4) in section 312—

(A) by striking “shareholders or partners” and inserting “shareholders, partners, or members”; and

(B) by striking “shareholder, or partner” each place that term appears and inserting “shareholder, partner, or member”;

(5) by striking sections 317 and 318, and redesignating sections 319 through 322 as sections 317 through 320, respectively;

(6) in section 319, as redesignated—

(A) in subsection (a), by striking “, including companies operating under the authority of section 301(d),”; and

(B) in subsection (f)(2), by inserting “or investments in obligations of the United States” after “accounts”;

(7) in section 320, as redesignated, by striking “section 321” and inserting “section 319”; and

(8) in section 509—

(A) in subsection (a)(1), by striking the second sentence; and

(B) in subsection (e)(1)(B), by striking “subsection (c) or (d) of section 301” and inserting “section 301”.

**SEC. 11. AUTHORIZATION OF APPROPRIATIONS.**

Section 20(p)(3) of the Small Business Act (15 U.S.C. 631 note) is amended by striking subparagraph (B) and inserting the following:

“(B) \$300,000,000 in guarantees of debentures; and”.

**SEC. 12. EFFECTIVE DATE.**

This Act and the amendments made by this Act shall become effective on the date of enactment of this Act.●

**ADDITIONAL COSPONSORS**

S. 969

At the request of Mr. BRADLEY, the name of the Senator from Texas [Mrs. HUTCHISON] was added as a cosponsor of S. 969, a bill to require that health plans provide coverage for a minimum hospital stay for a mother and child following the birth of the child, and for other purposes.

S. 1487

At the request of Mr. GRAMM, the name of the Senator from Louisiana [Mr. JOHNSTON] was added as a cosponsor of S. 1487, a bill to establish a demonstration project to provide that the Department of Defense may receive medicare reimbursement for health care services provided to certain medicare-eligible covered military beneficiaries.

S. 1522

At the request of Mr. LEVIN, his name was withdrawn as a cosponsor of S. 1522, a bill to provide for the transfer of six obsolete tugboats of the Navy.

S. 1578

At the request of Mr. FRIST, the name of the Senator from Wisconsin [Mr. KOHL] was added as a cosponsor of S. 1578, a bill to amend the Individuals with Disabilities Education Act to authorize appropriations for fiscal years 1997 through 2002, and for other purposes.

S. 1596

At the request of Mr. MURKOWSKI, the name of the Senator from South Carolina [Mr. THURMOND] was added as a cosponsor of S. 1596, a bill to direct a property conveyance in the State of California.

S. 1624

At the request of Mr. HATCH, the name of the Senator from Pennsylvania [Mr. SANTORUM], the Senator from Nevada [Mr. BRYAN], the Senator from Montana [Mr. BAUCUS], and the Senator from Arkansas [Mr. PRYOR] were added as cosponsors of S. 1624, a bill to reauthorize the Hate Crime Statistics Act, and for other purposes.

S. 1646

At the request of Mr. DOMENICI, the name of the Senator from Texas [Mrs. HUTCHISON] was added as a cosponsor of S. 1646, a bill to authorize and facilitate a program to enhance safety, training, research and development, and safety education in the propane gas industry for the benefit of propane consumers and the public, and for other purposes.

S. 1729

At the request of Mrs. HUTCHISON, the name of the Senator from Virginia [Mr. WARNER] was added as a cosponsor of S. 1729, a bill to amend title 18, United States Code, with respect to stalking.

**SENATE CONCURRENT RESOLUTION 42**

At the request of Mrs. KASSEBAUM, the name of the Senator from South Dakota [Mr. PRESSLER] was added as a cosponsor of Senate Concurrent Resolution 42, a concurrent resolution concerning the emancipation of the Iranian Baha’i community.

**SENATE RESOLUTION 117**

At the request of Mr. ROTH, the name of the Senator from Mississippi [Mr. COCHRAN] was added as a cosponsor of Senate Resolution 117, a resolution expressing the sense of the Senate that the current Federal income tax deduction for interest paid on debt secured by a first or second home located in the United States should not be further restricted.

**AMENDMENT NO. 3981**

At the request of Mr. DODD, his name was added as a cosponsor of amendment No. 3981 proposed to S.Con.Res. 57, an original concurrent resolution setting forth the congressional budget for the United States Government for fiscal years 1997, 1998, 1999, 2000, 2001, and 2002.

At the request of Mr. EXON, his name was added as a cosponsor of amendment No. 3981 proposed to S.Con.Res. 57, supra.

At the request of Mr. KERRY, the name of the Senator from Arkansas [Mr. BUMPERS] was added as a cosponsor of amendment No. 3981 proposed to S.Con.Res. 57, supra.

At the request of Mr. MCCAIN his name was withdrawn as a cosponsor of amendment No. 3981 proposed to S.Con.Res. 57, supra.

**AMENDMENT NO. 3991**

At the request of Mr. KERRY, the name of the Senator from Illinois [Ms. MOSELEY-BRAUN] was added as a cosponsor of amendment No. 3991 proposed to S.Con.Res. 57, an original concurrent resolution setting forth the congressional budget for the United States Government for fiscal years 1997, 1998, 1999, 2000, 2001, and 2002.