

that is, or that is in the process of becoming, a microenterprise development organization or program, for the purpose of enhancing its ability to provide training and services to disadvantaged entrepreneurs.

(4) Collaborative

The term “collaborative” means 2 or more nonprofit entities that agree to act jointly as a qualified organization under this chapter.

(5) Disadvantaged entrepreneur

The term “disadvantaged entrepreneur” means a microentrepreneur that is—

- (A) a low-income person;
- (B) a very low-income person; or
- (C) an entrepreneur that lacks adequate access to capital or other resources essential for business success, or is economically disadvantaged, as determined by the Administrator.

(6) Indian tribe

The term “Indian tribe” has the meaning given the term in section 4702 of title 12.

(7) Intermediary

The term “intermediary” means a private, nonprofit entity that seeks to serve microenterprise development organizations and programs as authorized under section 6904 of this title.

(8) Low-income person

The term “low-income person” has the meaning given the term in section 4702 of title 12.

(9) Microentrepreneur

The term “microentrepreneur” means the owner or developer of a microenterprise.

(10) Microenterprise

The term “microenterprise” means a sole proprietorship, partnership, or corporation that—

- (A) has fewer than 5 employees; and
- (B) generally lacks access to conventional loans, equity, or other banking services.

(11) Microenterprise development organization or program

The term “microenterprise development organization or program” means a nonprofit entity, or a program administered by such an entity, including community development corporations or other nonprofit development organizations and social service organizations, that provides services to disadvantaged entrepreneurs.

(12) Training and technical assistance

The term “training and technical assistance” means services and support provided to disadvantaged entrepreneurs, such as assistance for the purpose of enhancing business planning, marketing, management, financial management skills, and assistance for the purpose of accessing financial services.

(13) Very low-income person

The term “very low-income person” means having an income, adjusted for family size, of not more than 150 percent of the poverty line

(as defined in section 9902(2) of title 42, including any revision required by that section).

(Pub. L. 103-325, title I, §172, as added Pub. L. 106-102, title VII, §725, Nov. 12, 1999, 113 Stat. 1472.)

SHORT TITLE

Pub. L. 103-325, title I, §171, as added by Pub. L. 106-102, title VII, §725, Nov. 12, 1999, 113 Stat. 1471, provided that: “This subtitle [subtitle C (§§171-181) of title I of Pub. L. 103-325, as added by Pub. L. 106-102, enacting this chapter] may be cited as the ‘Program for Investment in Microentrepreneurs Act of 1999’, also referred to as the ‘PRIME Act.’”

§ 6902. Establishment of program

The Administrator shall establish a microenterprise technical assistance and capacity building grant program to provide assistance from the Administration in the form of grants to qualified organizations in accordance with this chapter.

(Pub. L. 103-325, title I, §173, as added Pub. L. 106-102, title VII, §725, Nov. 12, 1999, 113 Stat. 1473.)

§ 6903. Uses of assistance

A qualified organization shall use grants made under this chapter—

- (1) to provide training and technical assistance to disadvantaged entrepreneurs;
- (2) to provide training and capacity building services to microenterprise development organizations and programs and groups of such organizations to assist such organizations and programs in developing microenterprise training and services;
- (3) to aid in researching and developing the best practices in the field of microenterprise and technical assistance programs for disadvantaged entrepreneurs; and
- (4) for such other activities as the Administrator determines are consistent with the purposes of this chapter.

(Pub. L. 103-325, title I, §174, as added Pub. L. 106-102, title VII, §725, Nov. 12, 1999, 113 Stat. 1473.)

§ 6904. Qualified organizations

For purposes of eligibility for assistance under this chapter, a qualified organization shall be—

- (1) a nonprofit microenterprise development organization or program (or a group or collaborative thereof) that has a demonstrated record of delivering microenterprise services to disadvantaged entrepreneurs;
- (2) an intermediary;
- (3) a microenterprise development organization or program that is accountable to a local community, working in conjunction with a State or local government or Indian tribe; or
- (4) an Indian tribe acting on its own, if the Indian tribe can certify that no private organization or program referred to in this paragraph exists within its jurisdiction.

(Pub. L. 103-325, title I, §175, as added Pub. L. 106-102, title VII, §725, Nov. 12, 1999, 113 Stat. 1473.)