

114TH CONGRESS
1ST SESSION

H. R. 208

To require the Administrator of the Small Business Administration to establish a program to make loans to certain businesses, homeowners, and renters affected by Superstorm Sandy.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 8, 2015

Ms. VELÁZQUEZ (for herself, Mr. NADLER, Mr. RANGEL, Ms. MENG, and Mr. CROWLEY) introduced the following bill; which was referred to the Committee on Small Business

A BILL

To require the Administrator of the Small Business Administration to establish a program to make loans to certain businesses, homeowners, and renters affected by Superstorm Sandy.

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 “Superstorm Sandy Re-

5 lief Act of 2015”.

6 **SEC. 2. FINDINGS.**

7 Congress finds the following:

1 (1) In 2012, Superstorm Sandy caused sub-
2 stantial physical and economic damage to the United
3 States, and New York in particular.

4 (2) For businesses and homeowners, the pri-
5 mary means of obtaining long-term Federal financial
6 assistance in the wake of disasters such as
7 Superstorm Sandy is through the Small Business
8 Administration's Disaster Loan Program.

9 (3) With regard to the Small Business Adminis-
10 tration's operation of the Disaster Loan Program
11 after Superstorm Sandy, the Government Account-
12 ability Office found that the Administration did not
13 meet its timeliness goals for processing business loan
14 applications.

15 (4) According to the Government Accountability
16 Office, the Small Business Administration stated
17 that it was challenged by an unexpectedly high vol-
18 ume of loan applications that it received early in its
19 response to Superstorm Sandy.

20 (5) As a result, many businesses and home-
21 owners affected by Superstorm Sandy were unable
22 to apply for financing from the Small Business Ad-
23 ministration.

1 **SEC. 3. DISASTER LOANS FOR BUSINESSES, HOMEOWNERS,**
2 **AND RENTERS AFFECTED BY SUPERSTORM**
3 **SANDY.**

4 (a) ESTABLISHMENT.—Not later than 45 days after
5 the date of enactment of this Act, the Administrator of
6 the Small Business Administration shall establish and
7 carry out a loan program under which a small business
8 concern, homeowner, or renter that was located within an
9 area and during the time period with respect to which a
10 major disaster was declared by the President under sec-
11 tion 401 of the Robert T. Stafford Disaster Relief and
12 Emergency Assistance Act (42 U.S.C. 5170) by reason of
13 Superstorm Sandy may apply—

14 (1) for a loan to repair, rehabilitate, or replace
15 property damaged or destroyed by reason of
16 Superstorm Sandy; or

17 (2) if such a small business concern has suf-
18 fered substantial economic injury by reason of
19 Superstorm Sandy, for a loan to assist such a small
20 business concern.

21 (b) REQUIREMENTS.—To carry out the program de-
22 scribed in subsection (a), the Administrator shall use the
23 same application, selection, and notice requirements and
24 procedures that are used under section 7(b) of the Small
25 Business Act Section 7(b) (15 U.S.C. 636(b)).

1 (c) TIMING.—The Administrator shall select loan re-
2 cipients and make available loans under this Act for a pe-
3 riod of not less than 1 year after the date on which the
4 Administrator establishes the program.

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