

115TH CONGRESS
1ST SESSION

H. R. 3674

To amend the Small Business Act to allow small business concerns, homeowners, or nonprofit entities to use certain Superstorm Sandy grant funds or other disaster assistance received to repay certain disaster assistance provided by the Small Business Administration, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 5, 2017

Mr. SMITH of New Jersey introduced the following bill; which was referred to the Committee on Small Business, and in addition to the Committees on Financial Services, and Transportation and Infrastructure, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend the Small Business Act to allow small business concerns, homeowners, or nonprofit entities to use certain Superstorm Sandy grant funds or other disaster assistance received to repay certain disaster assistance provided by 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,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Equity for Disaster
3 Victims Act of 2017”.

4 **SEC. 2. USE OF CERTAIN SUPERSTORM SANDY GRANT**
5 **FUNDS FOR REPAYMENT OF CERTAIN DIS-**
6 **ASTER ASSISTANCE PROVIDED BY THE**
7 **SMALL BUSINESS ADMINISTRATION.**

8 Section 7(f) of the Small Business Act (15 U.S.C.
9 636(f)) is amended by adding at the end the following new
10 paragraph:

11 “(2) SUPERSTORM SANDY CDBG–DR GRANT
12 FUNDS.—

13 “(A) IN GENERAL.—

14 “(i) LOANS TO REPAIR, REHABILI-
15 TATE, OR REPLACE REAL PROPERTY.—A
16 small business concern, homeowner, or
17 nonprofit entity that received a loan pursu-
18 ant to subsection (b)(1)(A) for the purpose
19 of repairing, rehabilitating, or replacing
20 real property damaged or destroyed by or
21 as a result of Superstorm Sandy may re-
22 ceive Superstorm Sandy CDBG–DR grant
23 funds only if such grant funds will be used
24 to repay the principal and any interest ac-
25 crued on the loan.

1 “(ii) LOANS TO REFINANCE A MORT-
2 GAGE.—A small business concern, home-
3 owner, or nonprofit entity that received a
4 loan pursuant to subsection (b)(1)(B) to
5 refinance a mortgage or other lien against
6 a home or business concern that was to-
7 tally destroyed or substantially damaged by
8 or as a result of Superstorm Sandy may
9 receive Superstorm Sandy CDBG–DR
10 grant funds only if the amount of such
11 grant funds will be used to repay the
12 amount received under such subsection
13 (b)(1)(B).

14 “(iii) ADDITIONAL DISASTER ASSIST-
15 ANCE.—A small business concern, home-
16 owner, or nonprofit entity that received ad-
17 ditional disaster assistance pursuant to
18 subsection (b)(9) for a loan described in
19 clause (i) or the refinancing described in
20 clause (ii) may receive Superstorm Sandy
21 CDBG–DR grant funds only if such grant
22 funds will be used—

23 “(I) to repay the principal and
24 any interest accrued on a loan de-
25 scribed in clause (i); or

1 “(II) to repay the amount re-
2 ceived from a loan described in clause
3 (ii).

4 “(B) DEFINITION.—The term ‘Superstorm
5 Sandy CDBG–DR grant funds’ means amounts
6 made available by the Department of Housing
7 and Urban Development under the heading ‘De-
8 partment of Housing and Urban Develop-
9 ment—Community Planning and Develop-
10 ment—Community Development Fund’ in title
11 X of the Disaster Relief Appropriations Act,
12 2013 (division A of Public Law 113–2; 127
13 Stat. 36) only for impacted and distressed areas
14 resulting from a major disaster declared pursu-
15 ant to the Robert T. Stafford Disaster Relief
16 and Emergency Assistance Act (42 U.S.C. 5121
17 et seq.) due to Superstorm Sandy for activities
18 authorized under title I of the Housing and
19 Community Development Act of 1974 (42
20 U.S.C. 5301 et seq.).”.

1 **SEC. 3. USE OF OTHER DISASTER ASSISTANCE FOR REPAY-**
2 **MENT OF CERTAIN DISASTER ASSISTANCE**
3 **PROVIDED BY THE SMALL BUSINESS ADMIN-**
4 **ISTRATION.**

5 Section 7(b) of the Small Business Act (15 U.S.C.
6 636(b)) is amended by inserting after paragraph (15) the
7 following new paragraph:

8 “(16) USE OF OTHER DISASTER ASSISTANCE.—
9 As determined by the Administrator, a small busi-
10 ness concern, homeowner, or nonprofit entity who
11 receives assistance pursuant to any other law (except
12 for assistance received pursuant to the Robert T.
13 Stafford Disaster Relief and Emergency Assistance
14 Act (42 U.S.C. 5121 et seq.)) to repair, rehabilitate,
15 or replace real property damaged or destroyed by or
16 as a result of a major disaster declared by the Presi-
17 dent under section 401 of the Robert T. Stafford
18 Disaster Relief and Emergency Assistance Act (42
19 U.S.C. 5170) on or after the date of enactment of
20 this paragraph may use such assistance to repay the
21 principal and any interest accrued on a loan or the
22 amount of other assistance received under this sub-
23 section.”.

24 **SEC. 4. TREATMENT OF FUNDS.**

25 Notwithstanding the sixth and tenth provisos under
26 the heading “Department of Housing and Urban Develop-

1 ment—Community Planning and Development—Commu-
2 nity Development Fund” in title X of the Disaster Relief
3 Appropriations Act, 2013 (division A of Public Law 113–
4 2; 127 Stat. 37), to the extent that amounts are made
5 available under such heading, the procedures preventing
6 the duplication of benefits shall not apply with respect to
7 such amounts used for the purposes of paragraph (2) of
8 section 7(f) of the Small Business Act (15 U.S.C. 636(f)),
9 as added by this Act.

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