

115TH CONGRESS
1ST SESSION

H. R. 4368

To amend the Small Business Act to require that community development block grant funds provided for the same purpose as assistance under certain disaster relief programs of the Small Business Act be used to repay such assistance, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

NOVEMBER 9, 2017

Ms. VELÁZQUEZ introduced the following bill; which was referred to the Committee on Small Business, and in addition to the Committee on Financial Services, 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 require that community development block grant funds provided for the same purpose as assistance under certain disaster relief programs of the Small Business Act be used to repay such assistance, 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. USE OF CERTAIN DISASTER APPROPRIATIONS**
2 **FOR REPAYMENT OF CERTAIN DISASTER AS-**
3 **SISTANCE PROVIDED BY THE SMALL BUSI-**
4 **NESS ADMINISTRATION.**

5 Section 7(f) of the Small Business Act (15 U.S.C.
6 636(f)) is amended—

7 (1) in the heading, by striking “7(B)” and in-
8 serting “CERTAIN”; and

9 (2) by adding at the end the following new
10 paragraph:

11 “(2) COMMUNITY DEVELOPMENT BLOCK GRANT
12 DISASTER RELIEF FUNDS.—

13 “(A) LOANS INCLUDED.—A covered entity
14 affected by a major disaster declared by the
15 President under section 401 of the Robert T.
16 Stafford Disaster Relief and Emergency Assist-
17 ance Act that received a loan pursuant to sub-
18 section (b) or subsection (a)(31)(H) may re-
19 ceive covered CDBG–DR funds, which funds
20 may be used to repay the principal and any in-
21 terest accrued on the loan or the amount of
22 other assistance received.

23 “(B) USE OF OTHER DISASTER ASSIST-
24 ANCE.—As determined by the Administrator, a
25 covered entity that receives covered CDBG–DR
26 funds on or after the date of the enactment of

1 this paragraph may use such covered CDBG–
2 DR funds to repay the principal and any inter-
3 est accrued on a loan or the amount of other
4 assistance received under subsection (b).

5 “(C) DEFINITIONS.—In this paragraph:

6 “(i) COVERED CDBG–DR FUNDS.—The
7 term ‘covered CDBG–DR funds’ means
8 amounts made available for grants made
9 under title I of the Housing and Commu-
10 nity Development Act of 1974 under an
11 appropriations bill enacted with respect to
12 a major disaster declared by the President
13 under section 401 of the Robert T. Staf-
14 ford Disaster Relief and Emergency Assist-
15 ance Act for a particular fiscal year.

16 “(ii) COVERED ENTITY.—The term
17 ‘covered entity’ means—

18 “(I) with respect to a loan made
19 under subsection (a)(31)(H), a small
20 business concern;

21 “(II) with respect to a loan made
22 under subsection (b)(1), a person;

23 “(III) with respect to a loan
24 made under subsection (b)(2), a small
25 business concern, private nonprofit or-

1 ganization, or small agricultural coop-
2 erative; and

3 “ (IV) with respect to a loan
4 made under subsection (b)(9), an eli-
5 gible small business concern.”.

○