

116TH CONGRESS
2D SESSION

S. 4227

To improve access to economic injury disaster loans and emergency advances under the CARES Act, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JULY 20, 2020

Ms. ROSEN (for herself and Mr. CORNYN) introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

A BILL

To improve access to economic injury disaster loans and emergency advances under the CARES Act, 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,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Ensuring Increased
5 Disaster Loans for Small Businesses Act” or the “EIDL
6 for Small Businesses Act”.

1 **SEC. 2. DEFINITIONS.**

2 In this Act, the terms “Administration” and “Admin-
3 istrator” mean the Small Business Administration and the
4 Administrator thereof, respectively.

5 **SEC. 3. ECONOMIC INJURY DISASTER LOANS.**

6 (a) **LOANS FOR NEW BORROWERS.**—With respect to
7 an economic injury disaster loan made under section
8 7(b)(2) of the Small Business Act (15 U.S.C. 636(b)(2))
9 during the period beginning on the date of enactment of
10 this Act and ending on December 31, 2020 or such later
11 date as the Administrator may determine, the Adminis-
12 trator shall not impose a maximum loan amount limit that
13 is lower than \$2,000,000.

14 (b) **ADDITIONAL LOAN FOR EXISTING BOR-**
15 **ROWERS.**—

16 (1) **IN GENERAL.**—A recipient of an economic
17 disaster injury loan made under section 7(b)(2) of
18 the Small Business Act (15 U.S.C. 636(b)(2)) dur-
19 ing the period beginning on January 31, 2020 and
20 ending on December 31, 2020 or such later date as
21 the Administrator may determine may submit to the
22 Administration a request for an additional amount
23 to increase in the amount of that loan in an amount
24 requested by the applicant, provided that the aggre-
25 gate amount received under such section by the re-

1 applicant during that period shall be not more than
2 \$2,000,000.

3 (2) CONSIDERATION.—In considering a request
4 submitted under paragraph (1), the Administrator—

5 (A) shall issue a determination based on
6 the documentation submitted by the applicant
7 for the initial loan under section 7(b)(2) of the
8 Small Business Act (15 U.S.C. 636(b)(2)); and

9 (B) shall not require the applicant to sub-
10 submit additional documentation.

11 (c) EIDL ADVANCES.—Section 1110(e)(3) of the
12 CARES Act (15 U.S.C. 9009(e)(3)) is amended—

13 (1) by striking “The” and inserting the fol-
14 lowing:

15 “(A) IN GENERAL.—The”;

16 (2) in subparagraph (A), as so designated, by
17 striking “not more than”; and

18 (3) by adding at the end the following:

19 “(B) NO APPROVAL NECESSARY.—The Ad-
20 ministrator shall provide to an applicant an ad-
21 vance under this subsection not later than 3
22 days after the applicant submits the application
23 under paragraph (1) regardless of whether the
24 application of the applicant for a loan under
25 section 7(b)(2) of the Small Business Act (15

1 U.S.C. 636(b)(2)) has been approved by that
2 date.

3 “(C) ADDITIONAL AMOUNT.—With respect
4 to any recipient of an advance under this sub-
5 section before the date of enactment of the En-
6 suring Increased Disaster Loans for Small
7 Businesses Act of less than \$10,000, the Ad-
8 ministrator shall, not later than 15 days after
9 the date of enactment of that Act, provide to
10 the recipient an additional advance such that
11 the total amount received by the recipient is
12 \$10,000.”.

13 (d) MONTHLY REPORT.—Not later than 1 month
14 after the date of enactment of this Act, and every month
15 thereafter, the Administrator shall submit to the Com-
16 mittee on Small Business and Entrepreneurship and the
17 Committee on Appropriations of the Senate and the Com-
18 mittee on Small Business and the Committee on Appro-
19 priations of the House of Representatives a report on, for
20 the month covered by the report—

21 (1) the status of the appropriations account
22 under the heading “Small Business Administra-
23 tion—Disaster Loans Program Account”, including
24 all obligations, allocations, and amounts undistrib-
25 uted or unallocated;

1 (2) the allocations, obligations, and expendi-
2 tures from that account for all declared disasters
3 under section 7(b) of the Small Business Act (15
4 U.S.C. 636(b)); and

5 (3) an estimate of when available appropria-
6 tions in that account will be exhausted.

7 (e) APPROPRIATIONS.—

8 (1) EIDL.—There is appropriated, out of
9 amounts in the Treasury not otherwise appropriated,
10 for an additional amount under the heading “Small
11 Business Administration—Disaster Loans Program
12 Account” for the cost of direct loans authorized by
13 section 7(b) of the Small Business Act (15 U.S.C.
14 636(b)), \$100,000,000,000, to remain available until
15 expended, to prevent, prepare for, and respond to
16 coronavirus, domestically or internationally.

17 (2) EIDL ADVANCES.—

18 (A) AUTHORIZATION OF APPROPRIA-
19 TIONS.—Section 1110(e)(7) of the CARES Act
20 (15 U.S.C. 9009(e)(7)) is amended by striking
21 “\$20,000,000,000” and inserting
22 “100,000,000,000”.

23 (B) DIRECT APPROPRIATIONS.—There is
24 appropriated, out of amounts in the Treasury
25 not otherwise appropriated, for an additional

1 amount under the heading “Small Business Ad-
2 ministration—Emergency EIDL Grants” for
3 the cost of emergency economic injury disaster
4 loan grants authorized by section 1110(e) of
5 the CARES Act (15 U.S.C. 9009(e)),
6 \$80,000,000,000, to remain available until ex-
7 pended, to prevent, prepare for, and respond to
8 coronavirus, domestically or internationally.

9 (3) EMERGENCY DESIGNATION.—

10 (A) IN GENERAL.—The amounts provided
11 under this subsection are designated as an
12 emergency requirement pursuant to section 4(g)
13 of the Statutory Pay-As-You-Go Act of 2010 (2
14 U.S.C. 933(g)).

15 (B) DESIGNATION IN SENATE.—In the
16 Senate, this subsection is designated as an
17 emergency requirement pursuant to section
18 4112(a) of H. Con. Res. 71 (115th Congress),
19 the concurrent resolution on the budget for fis-
20 cal year 2018.

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