

116TH CONGRESS
2D SESSION

H. R. 6782

To require the Administrator of the Small Business Administration to submit a report on recipients of assistance under the paycheck protection program and the economic injury disaster loan program, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 8, 2020

Mr. PHILLIPS (for himself, Mr. CORREA, Ms. SCHAKOWSKY, Ms. ROYBAL-ALLARD, Mr. MALINOWSKI, Ms. SPANBERGER, Mr. GOTTHEIMER, Mr. GARAMENDI, Mr. SABLAN, Ms. MCCOLLUM, and Ms. HAALAND) 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 submit a report on recipients of assistance under the paycheck protection program and the economic injury disaster loan program, 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 “Small Business Trans-
5 parency and Reporting for the Underbanked and Tax-
6 payers at Home Act” or the “TRUTH Act”.

1 **SEC. 2. FINDINGS.**

2 Congress finds the following:

3 (1) The President has not nominated and the
4 Senate has yet to confirm a Special Inspector Gen-
5 eral for Pandemic Response as was required by the
6 CARES Act.

7 (2) The CARES Act and Paycheck Protection
8 Program and Health Care Enhancement Act were
9 the largest outlay of taxpayer money in the history
10 of the United States.

11 (3) The American people demand and deserve
12 responsible stewardship.

13 **SEC. 3. SENSE OF CONGRESS.**

14 It is the sense of Congress that the Small Business
15 Administration must provide immediate transparency over
16 all areas of its administration of the Paycheck Protection
17 Program (PPP) and Economic Injury Disaster Loan pro-
18 gram (EIDL).

19 **SEC. 4. REPORT.**

20 Not later than 30 days after the date of the enact-
21 ment of this Act, the Administrator of the Small Business
22 Administration shall make publicly available, in an online
23 format that is sortable and searchable for key words and
24 downloadable (to the extent technically practicable), the
25 following information with respect to the paycheck protec-

1 tion program and the economic injury disaster loan pro-
2 gram:

3 (1) An identification of each recipient of assist-
4 ance from funds appropriated under the CARES Act
5 (Public Law 116–136) or the Paycheck Protection
6 Program and Health Care Enhancement Act (Public
7 Law 116–139).

8 (2) An explanation of the decision-making proc-
9 esses under which such funds were disbursed.

10 (3) The number of employees of each entity
11 that received such assistance.

12 (4) The date on which such assistance was dis-
13 bursed.

14 (5) An identification of each lender or inter-
15 mediary through which such assistance was dis-
16 bursed.

17 (6) The amount of assistance provided to small
18 business concerns owned and controlled by socially
19 and economically disadvantaged individuals (as de-
20 fined in section 8(d)(3)(C) of the Small Business
21 Act (15 U.S.C. 637(d)(3)(C))), small business con-
22 cern owned and controlled by women (as defined
23 under section 3(n) of such Act (15 U.S.C. 632(n))),
24 and small business concern owned and controlled by

- 1 veterans (as defined in section 3(q) of such Act (15
- 2 U.S.C. 632(q))).

