

116TH CONGRESS
2D SESSION

S. 3992

To amend the Small Business Act to provide that certain chambers of commerce and destination marketing organizations are eligible for loans under the paycheck protection program, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JUNE 17, 2020

Mr. CRUZ (for himself, Mr. SCOTT of South Carolina, and Mr. RUBIO) introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

A BILL

To amend the Small Business Act to provide that certain chambers of commerce and destination marketing organizations are eligible for loans under the paycheck protection 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. ELIGIBILITY FOR CHAMBERS OF COMMERCE**
4 **AND DESTINATION MARKETING ORGANIZA-**
5 **TIONS FOR LOANS UNDER THE PAYCHECK**
6 **PROTECTION PROGRAM.**

7 Section 7(a)(36)(D) of the Small Business Act (15
8 U.S.C. 636(a)(36)(D)) is amended—

(1) in clause (v), by inserting “or whether an entity described in clause (vii) employs not more than 300 employees,” after “clause (i)(I),”; and

(2) by adding at the end the following:

“(vii) ELIGIBILITY FOR CERTAIN CHAMBERS OF COMMERCE AND DESTINATION MARKETING ORGANIZATIONS.—

“(I) IN GENERAL.—During the covered period—

“(aa) any chamber of commerce that is described in section 501(c)(6) of the Internal Revenue Code and that is exempt from taxation under section 501(a) of such Code shall be eligible to receive a covered loan if the chamber of commerce employs not more than 300 employees; and

“(bb) any destination marketing organization shall be eligible to receive a covered loan if the destination marketing organization employs not more than 300 employees and—

1 “(AA) is described in
2 section 501(c) of the Inter-
3 nal Revenue Code and is ex-
4 empt from taxation under
5 section 501(a) of such Code;
6 or

7 “(BB) is a quasi-gov-
8 ernmental entity or is a po-
9 litical subdivision of a State
10 or local government, includ-
11 ing any instrumentality of
12 those entities.

13 “(II) RULE OF CONSTRUC-
14 TION.—Nothing in this clause shall be
15 construed to provide eligibility for
16 trade associations for covered loans.”.

○