

116TH CONGRESS
2D SESSION

S. 4116

To extend the authority for commitments for the paycheck protection program and separate amounts authorized for other loans under section 7(a) of the Small Business Act, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JUNE 30, 2020

Mr. CARDIN (for himself, Mr. SCHUMER, Mrs. SHAHEEN, Mr. COONS, Ms. ROSEN, and Ms. COLLINS) introduced the following bill; which was read twice, considered, read the third time, and passed

A BILL

To extend the authority for commitments for the paycheck protection program and separate amounts authorized for other loans under section 7(a) of the Small Business 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,*

1 **SECTION 1. EXTENDING AUTHORITY FOR COMMITMENTS**
 2 **FOR THE PAYCHECK PROTECTION PROGRAM**
 3 **AND SEPARATING AMOUNTS AUTHORIZED**
 4 **FOR OTHER 7(A) LOANS.**

5 Section 1102(b) of title I of division A of the
 6 Coronavirus Aid, Relief, and Economic Security Act (Pub-
 7 lic Law 116–136) is amended to read as follows:

8 “(b) COMMITMENTS FOR PPP AND OTHER 7(A)
 9 LOANS.—

10 “(1) PPP LOANS.—During the period begin-
 11 ning on February 15, 2020 and ending on August
 12 8, 2020, the amount authorized for commitments
 13 under paragraph (36) of section 7(a) of the Small
 14 Business Act (15 U.S.C. 636(a)) shall be
 15 \$659,000,000,000.

16 “(2) OTHER 7(A) LOANS.—During fiscal year
 17 2020, the amount authorized for commitments for
 18 section 7(a) of the Small Business Act (15 U.S.C.
 19 636(a)) under the heading ‘BUSINESS LOANS PRO-
 20 GRAM ACCOUNT’ under the heading ‘SMALL BUSI-
 21 NESS ADMINISTRATION’ under title V of the Consoli-
 22 dated Appropriations Act, 2020 (Public Law 116–
 23 93; 133 Stat. 2475) shall apply with respect to any
 24 commitments under such section 7(a) other than
 25 under paragraph (36) of such section 7(a).”.