

116TH CONGRESS
2D SESSION

H. R. 6755

To amend the Small Business Act to revise requirements under the paycheck protection program, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 8, 2020

Mr. FOSTER introduced the following bill; which was referred to the
Committee on Small Business

A BILL

To amend the Small Business Act to revise requirements 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. SHORT TITLE.**

4 This Act may be cited as the “PPP Small Business
5 Support Act”.

6 **SEC. 2. AMENDMENTS TO THE PAYCHECK PROTECTION**
7 **PROGRAM.**

8 Section 7(a)(36) of the Small Business Act (15
9 U.S.C. 636(a)(36)), as amended by subsection (b)(2), is
10 further amended—

1 (1) in subparagraph (P)—

2 (A) by amending clause (i) to read as fol-
3 lows:

4 “(i) IN GENERAL.—The Administrator
5 shall reimburse a lender authorized to
6 make a covered loan as follows:

7 “(I) For each covered loan made
8 by the lender, \$1,000.

9 “(II) In addition to the amount
10 in subclause (I), an amount based on
11 the balance of the financing out-
12 standing at the time of disbursement
13 of the covered loan, equal to—

14 “(aa) 10 percent of the
15 amount of such balance that does
16 not exceed \$100,000, plus

17 “(bb) 3 percent of the
18 amount of such balance that ex-
19 ceeds \$100,000 but does not ex-
20 ceed \$1,000,000, plus

21 “(cc) 0.2 percent of the
22 amount of such balance that ex-
23 ceeds \$1,000,000.”;

(B) by redesignating clauses (ii) through (iv) as clauses (iii) through (v), respectively; and

(C) by inserting after clause (i) the following new clause:

“(ii) SMALL LENDERS.—In addition to reimbursement received under clause (i), the Administrator shall reimburse a lender with consolidated assets of less than \$50,000,000,000 that is authorized to make a covered loan \$250 for each covered loan made to an eligible recipient, if such eligible recipient was not a customer of such lender before applying for assistance under this paragraph.”; and

(2) by adding at the end the following new subparagraph:

“(X) PRIORITIZATION.—With respect to amounts appropriated to carry out this paragraph on or after the date of the enactment of this subparagraph, the Administrator shall, for each such appropriation, in consultation with the Secretary of the Treasury, determine whether the projected aggregate demand for covered loans under this paragraph will likely

1 exceed the amount appropriated to carry out
2 this paragraph and, if the Administrator so de-
3 termines, the Administrator and Secretary
4 shall, prior to the obligation of any such appro-
5 priated amounts, jointly develop a process to
6 prioritize providing guarantees for covered loans
7 with a principal amount of \$300,000 or less
8 using such appropriated funds.”.

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