

116TH CONGRESS  
2D SESSION

# H. R. 6874

To require reporting on the paycheck protection program of the Small  
Business Administration, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

MAY 14, 2020

Ms. PORTER introduced the following bill; which was referred to the Committee on Small Business, and in addition to the Committees on Financial Services, and Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

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## A BILL

To require reporting on the paycheck protection program  
of the Small Business Administration, and for other pur-  
poses.

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 “Paycheck Protection  
5 Program Transparency Act of 2020”.

6 **SEC. 2. FULL DISCLOSURE OF ENTITIES RECEIVING PAY-**  
7 **CHECK PROTECTION PROGRAM LOANS.**

8 (a) DEFINITIONS.—In this section:

1           (1) RECIPIENT.—The term “recipient” in-  
2       cludes, whether for profit or nonprofit—

3                   (A) a corporation;

4                   (B) an association;

5                   (C) a partnership;

6                   (D) a limited liability company;

7                   (E) a limited liability partnership;

8                   (F) a sole proprietorship;

9                   (G) any other legal business entity; or

10                  (H) any State or locality.

11           (2) LENDER.—The term “lender” means any  
12       lender or intermediary (as defined under section  
13       7(m) of the Small Business Act (15 U.S.C. 636(m))  
14       that disbursed a covered loan under section 7(a)(36)  
15       of such Act (15 U.S.C. 636(a)(36)).

16           (3) PAYCHECK PROTECTION PROGRAM LOAN.—  
17       The term “Paycheck Protection Program Loan”  
18       means a covered loan under section 7(a)(36) of the  
19       Small Business Act (15 U.S.C. 636(a)(36)).

20       (b) WEBSITE.—

21           (1) RECIPIENTS.—Not later than 30 days after  
22       the date of the enactment of this Act, the Small  
23       Business Administration shall establish a single  
24       searchable website, accessible by the public at no  
25       cost, and downloadable in a tabular format, that in-

1 includes for each Paycheck Protection Program Loan  
2 recipient—

3 (A) the name of such recipient;

4 (B) the beneficial owner, if applicable, of  
5 such recipient;

6 (C) amount received by such recipient, and  
7 the date of such receipt;

8 (D) the location of the recipient including  
9 the city, State, congressional district, and five-  
10 digit ZIP Code;

11 (E) number of employees on the date in  
12 subparagraph (C);

13 (F) whether the recipient is a small busi-  
14 ness concern owned and controlled by socially  
15 and economically disadvantaged individuals (as  
16 defined in section 8(d)(3)(C) of the Small Busi-  
17 ness Act), a small business concern owned and  
18 controlled by women (as defined in section 3(n)  
19 of such Act), or a small business concern owned  
20 and controlled by veterans (as defined in section  
21 3(q)(3) of such Act);

22 (G) the North American Industry Classi-  
23 fication System code of such recipient;

24 (H) the tax status of such recipient;

1 (I) the 2018 net income (as defined in  
2 parts 53.4965–8 of title 26, Code of Federal  
3 Regulations), if applicable, of such recipient;

4 (J) the 2018 executive compensation (as  
5 defined in part 229.402 of title 17, Code of  
6 Federal Regulations) of such recipient; and

7 (K) amount of a Paycheck Protection Pro-  
8 gram Loan returned, if applicable.

9 (2) LENDERS.—Not later than 30 days after  
10 the date of enactment of this Act, the Small Busi-  
11 ness Administration shall establish a single search-  
12 able website, accessible by the public at no cost, and  
13 downloadable in a tabular format, that includes for  
14 each Paycheck Protection Program Loan lender—

15 (A) name of such lender;

16 (B) the physical location of such lender in-  
17 cluding the city, State, congressional district,  
18 and five-digit ZIP Code;

19 (C) number of loans disbursed by such  
20 lender; and

21 (D) total fees collected by such lender.

22 **SEC. 3. REPORT.**

23 Section 1102 of the CARES Act (Public Law 116–  
24 136) is amended by adding at the end the following:

1       “(f) REPORT.—Not later than 6 months after the  
2 date of the enactment of this Act the Small Business Ad-  
3 ministrator, in coordination with the Secretary of the  
4 Treasury, shall submit to the Committees on Banking,  
5 Housing, and Urban Affairs and Small Business and En-  
6 trepreneurship of the Senate, the Committees on Financial  
7 Services and Small Business of the House of Representa-  
8 tives, and the Special Inspector General for Pandemic Re-  
9 covery a report on the status of covered loans made under  
10 section 7(a)(36) of the Small Business Act (15 U.S.C.  
11 636(a)(36)).”.

12       **SEC. 4. PROHIBITION ON USE OF FUNDS FOR CERTAIN SAL-**  
13                               **ARIES.**

14       None of the funds authorized to be appropriated  
15 under the CARES Act (Public Law 116–136) or otherwise  
16 made available fiscal year 2020 for the Department of the  
17 Treasury or the Small Business Administration may be  
18 obligated or expended to pay the salary of the Secretary  
19 of the Treasury, the Administrator of the Small Business  
20 Administration, or any political appointee of the Depart-  
21 ment of the Treasury or the Small Business Administra-  
22 tion, if the Administrator does not establish the website  
23 described in section 2(b).

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