

## 117TH CONGRESS H.R. 7352

To amend the Small Business Act to extend the statute of limitation for fraud by borrowers under the Paycheck Protection Program, and for other purposes.

## IN THE HOUSE OF REPRESENTATIVES

March 31, 2022

Ms. Velázquez (for herself and Mr. Luetkemeyer) introduced the following bill; which was referred to the Committee on Small Business

## A BILL

- To amend the Small Business Act to extend the statute of limitation for fraud by borrowers 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 and Bank Fraud
  - 5 Enforcement Harmonization Act of 2022".
  - 6 SEC. 2. FRAUD ENFORCEMENT HARMONIZATION.
  - 7 (a) Paycheck Protection Program.—Section
  - 8 7(a)(36) of the Small Business Act (15 U.S.C.

- 1 636(a)(36)) is amended by adding at the end the following 2 new subparagraph:
- 3 Fraud enforcement harmoni-4 ZATION.—Notwithstanding any other provision 5 of law, any criminal charge or civil enforcement 6 action alleging that a borrower engaged in 7 fraud with respect to a covered loan guaranteed 8 under this paragraph shall be filed not later 9 than 10 years after the offense was com-10 mitted.".
- 11 (b) PAYCHECK PROTECTION PROGRAM SECOND 12 DRAW LOANS.—Section 7(a)(37) of the Small Business 13 Act (15 U.S.C. 636(a)(37)) is amended by adding at the 14 end the following new subparagraph:

"(P) Fraud enforcement 15 HARMONI-16 ZATION.—Notwithstanding any other provision 17 of law, any criminal charge or civil enforcement 18 action alleging that a borrower engaged in 19 fraud with respect to a covered loan guaranteed 20 under this paragraph shall be filed not later than 10 years after the offense was com-21 22 mitted.".