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116TH CONGRESS
1ST SESSION

H. R. 277

To adjust collateral requirements under the Small Business Act for disaster loans, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 8, 2019

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

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A BILL

To adjust collateral requirements under the Small Business Act for disaster loans, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Access to Sufficient Capital for Everyone in Natural Disaster areas Act of 2019" or the "ASCEND Act of 2019".

SEC. 2. COLLATERAL REQUIREMENTS FOR DISASTER LOANS UNDER THE SMALL BUSINESS ACT.

(a) AMENDMENT TO THE RISE AFTER DISASTER ACT OF 2015.—Section 2102 of the RISE After Disaster

Act of 2015 (Public Law 114–88) is amended be striking subsections (b) and (c).

(b) EFFECTIVE DATE.—The amendment made by subsection (a) shall take effect as though enacted as part of the RISE After Disaster Act of 2015.

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