

117TH CONGRESS
1ST SESSION

S. 1200

To amend the definition of eligible entity in the second draw loan program of the Small Business Administration, and for other purposes.

IN THE SENATE OF THE UNITED STATES

APRIL 19, 2021

Mr. PORTMAN (for himself, Mrs. SHAHEEN, and Ms. COLLINS) introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

A BILL

To amend the definition of eligible entity in the second draw loan program of the Small Business Administration, 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 “Fair PPP Accounting
5 Act”.

6 **SEC. 2. ELIGIBILITY FOR PAYCHECK PROTECTION PRO-**
7 **GRAM SECOND DRAW LOANS.**

8 Section 7(a)(37)(A)(iv)(I)(bb) of the Small Business
9 Act (15 U.S.C. 636(a)(37)(A)(iv)(I)(bb)) is amended—

1 (1) in subitem (AA), by striking “during the
2 first” and all that follows through “in 2019” and in-
3 sserting the following: “during any contiguous 90-day
4 period in 2020 that demonstrate not less than a 25
5 percent reduction from the gross receipts of the enti-
6 ty during the same period in 2019”; and

7 (2) by striking subitems (BB), (CC), and (DD)
8 and inserting the following:

9 “(BB) if the entity was
10 not in business during the
11 entirety of 2019, but was in
12 business for not fewer than
13 90 consecutive days begin-
14 ning in 2019, had gross re-
15 cepts during any contiguous
16 90-day period beginning in
17 2020 that demonstrate not
18 less than a 25 percent re-
19 duction from the gross re-
20 cepts of the entity during
21 the same 90-day period be-
22 ginning in 2019; and

23 “(CC) if the entity was
24 not in business during 2019,
25 but was in operation for not

1 fewer than 90 consecutive
2 days during 2020, had gross
3 receipts during any contig-
4 uous 90-day period in 2020
5 that demonstrate not less
6 than a 25 percent reduction
7 from the gross receipts of
8 the entity during an earlier
9 contiguous 90-day period in
10 2020;”.

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