

116TH CONGRESS  
2D SESSION

# S. 4227

To improve access to economic injury disaster loans and emergency advances under the CARES Act, and for other purposes.

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IN THE SENATE OF THE UNITED STATES

JULY 20, 2020

Ms. ROSEN (for herself and Mr. CORNYN) introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

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## A BILL

To improve access to economic injury disaster loans and emergency advances under the CARES Act, 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 “Ensuring Increased  
5 Disaster Loans for Small Businesses Act” or the “EIDL  
6 for Small Businesses Act”.

1 **SEC. 2. DEFINITIONS.**

2 In this Act, the terms “Administration” and “Admin-  
3 istrator” mean the Small Business Administration and the  
4 Administrator thereof, respectively.

5 **SEC. 3. ECONOMIC INJURY DISASTER LOANS.**

6 (a) **LOANS FOR NEW BORROWERS.**—With respect to  
7 an economic injury disaster loan made under section  
8 7(b)(2) of the Small Business Act (15 U.S.C. 636(b)(2))  
9 during the period beginning on the date of enactment of  
10 this Act and ending on December 31, 2020 or such later  
11 date as the Administrator may determine, the Adminis-  
12 trator shall not impose a maximum loan amount limit that  
13 is lower than \$2,000,000.

14 (b) **ADDITIONAL LOAN FOR EXISTING BOR-**  
15 **ROWERS.**—

16 (1) **IN GENERAL.**—A recipient of an economic  
17 disaster injury loan made under section 7(b)(2) of  
18 the Small Business Act (15 U.S.C. 636(b)(2)) dur-  
19 ing the period beginning on January 31, 2020 and  
20 ending on December 31, 2020 or such later date as  
21 the Administrator may determine may submit to the  
22 Administration a request for an additional amount  
23 to increase in the amount of that loan in an amount  
24 requested by the applicant, provided that the aggre-  
25 gate amount received under such section by the re-

1        applicant during that period shall be not more than  
2        \$2,000,000.

3            (2) CONSIDERATION.—In considering a request  
4        submitted under paragraph (1), the Administrator—

5            (A) shall issue a determination based on  
6        the documentation submitted by the applicant  
7        for the initial loan under section 7(b)(2) of the  
8        Small Business Act (15 U.S.C. 636(b)(2)); and

9            (B) shall not require the applicant to sub-  
10       submit additional documentation.

11        (c) EIDL ADVANCES.—Section 1110(e)(3) of the  
12 CARES Act (15 U.S.C. 9009(e)(3)) is amended—

13            (1) by striking “The” and inserting the fol-  
14        lowing:

15            “(A) IN GENERAL.—The”;

16            (2) in subparagraph (A), as so designated, by  
17        striking “not more than”; and

18            (3) by adding at the end the following:

19            “(B) NO APPROVAL NECESSARY.—The Ad-  
20        ministrator shall provide to an applicant an ad-  
21        vance under this subsection not later than 3  
22        days after the applicant submits the application  
23        under paragraph (1) regardless of whether the  
24        application of the applicant for a loan under  
25        section 7(b)(2) of the Small Business Act (15

1 U.S.C. 636(b)(2)) has been approved by that  
2 date.

3 “(C) ADDITIONAL AMOUNT.—With respect  
4 to any recipient of an advance under this sub-  
5 section before the date of enactment of the En-  
6 suring Increased Disaster Loans for Small  
7 Businesses Act of less than \$10,000, the Ad-  
8 ministrator shall, not later than 15 days after  
9 the date of enactment of that Act, provide to  
10 the recipient an additional advance such that  
11 the total amount received by the recipient is  
12 \$10,000.”.

13 (d) MONTHLY REPORT.—Not later than 1 month  
14 after the date of enactment of this Act, and every month  
15 thereafter, the Administrator shall submit to the Com-  
16 mittee on Small Business and Entrepreneurship and the  
17 Committee on Appropriations of the Senate and the Com-  
18 mittee on Small Business and the Committee on Appro-  
19 priations of the House of Representatives a report on, for  
20 the month covered by the report—

21 (1) the status of the appropriations account  
22 under the heading “Small Business Administra-  
23 tion—Disaster Loans Program Account”, including  
24 all obligations, allocations, and amounts undistrib-  
25 uted or unallocated;

1           (2) the allocations, obligations, and expendi-  
2           tures from that account for all declared disasters  
3           under section 7(b) of the Small Business Act (15  
4           U.S.C. 636(b)); and

5           (3) an estimate of when available appropria-  
6           tions in that account will be exhausted.

7           (e) APPROPRIATIONS.—

8           (1) EIDL.—There is appropriated, out of  
9           amounts in the Treasury not otherwise appropriated,  
10          for an additional amount under the heading “Small  
11          Business Administration—Disaster Loans Program  
12          Account” for the cost of direct loans authorized by  
13          section 7(b) of the Small Business Act (15 U.S.C.  
14          636(b)), \$100,000,000,000, to remain available until  
15          expended, to prevent, prepare for, and respond to  
16          coronavirus, domestically or internationally.

17          (2) EIDL ADVANCES.—

18                 (A) AUTHORIZATION OF APPROPRIA-  
19                 TIONS.—Section 1110(e)(7) of the CARES Act  
20                 (15 U.S.C. 9009(e)(7)) is amended by striking  
21                 “\$20,000,000,000”                 and                 inserting  
22                 “100,000,000,000”.

23                 (B) DIRECT APPROPRIATIONS.—There is  
24                 appropriated, out of amounts in the Treasury  
25                 not otherwise appropriated, for an additional

1 amount under the heading “Small Business Ad-  
2 ministration—Emergency EIDL Grants” for  
3 the cost of emergency economic injury disaster  
4 loan grants authorized by section 1110(e) of  
5 the CARES Act (15 U.S.C. 9009(e)),  
6 \$80,000,000,000, to remain available until ex-  
7 pended, to prevent, prepare for, and respond to  
8 coronavirus, domestically or internationally.

9 (3) EMERGENCY DESIGNATION.—

10 (A) IN GENERAL.—The amounts provided  
11 under this subsection are designated as an  
12 emergency requirement pursuant to section 4(g)  
13 of the Statutory Pay-As-You-Go Act of 2010 (2  
14 U.S.C. 933(g)).

15 (B) DESIGNATION IN SENATE.—In the  
16 Senate, this subsection is designated as an  
17 emergency requirement pursuant to section  
18 4112(a) of H. Con. Res. 71 (115th Congress),  
19 the concurrent resolution on the budget for fis-  
20 cal year 2018.

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