

Office of Small Business Programs: CARES Act Tracker

H.R.748 - CARES Act										
Bill Origin	Title	Page #	Section Title	Language	Lead Agency	Impacted Group	DoD Policy			
H.R. 748	I	8	SEC. 1102. PAYCHECK PROTECTION PROGRAM	<p>(a) IN GENERAL.—Section 7(a) of the Small Business Act (15 U.S.C. 636(a)) is amended—</p> <p>(1) in paragraph (2)— (A) in subparagraph (A), in the matter preceding clause (i), by striking “and (E)” and inserting “(E), and (F)”; and (B) by adding at the end the following:</p> <p>“(F) PARTICIPATION IN THE PAYCHECK PROTECTION PROGRAM.— In an agreement to participate in a loan on a deferred basis under paragraph (36), the participation by the Administration shall be 100 percent.”;</p> <p>and (2) by adding at the end the following: “(36) PAYCHECK PROTECTION PROGRAM.—</p> <p>“(D) INCREASED ELIGIBILITY FOR CERTAIN SMALL BUSINESSES AND ORGANIZATIONS.—</p> <p>“(i) IN GENERAL.—During the covered period, in addition to small business concerns, any business concern, nonprofit organization, veterans organization, or Tribal business concern described in section 31(b)(2)(C) shall be eligible to receive a covered loan if the business concern, nonprofit organization, veterans organization, or Tribal business concern employs not more than the greater of—</p> <p>“(I) 500 employees; or</p> <p>“(II) if applicable, the size standard in number of employees established by the Administration for the industry in which the business concern, nonprofit organization, veterans organization, or Tribal business concern operates.</p> <p>“(ii) INCLUSION OF SOLE PROPRIETORS, INDEPENDENT CONTRACTORS, AND ELIGIBLE SELF-EMPLOYED INDIVIDUALS.—</p> <p>“(I) IN GENERAL.—During the covered period, individuals who operate under a sole proprietorship or as an independent contractor and eligible self-employed individuals shall be eligible to receive a covered loan.</p> <p>“(iii) BUSINESS CONCERNS WITH MORE THAN 1 PHYSICAL LOCATION.—During the covered period, any business concern that employs not more than 500 employees per physical location of the business concern and that is assigned a North American Industry Classification System code beginning with 72 at the time of disbursement shall be eligible to receive a covered loan.</p>	Small Business Administration	Small business				
H.R. 748	I	8	SEC. 1102. PAYCHECK PROTECTION PROGRAM	<p>(b) COMMITMENTS FOR 7(A) LOANS.—During the period beginning on February 15, 2020 and ending on June 30, 2020—</p> <p>(1) the amount authorized for commitments for general business loans authorized under section 7(a) of the Small Business Act (15 U.S.C. 636(a)), including loans made under paragraph (36) of such section, as added by subsection (a), shall be \$349,000,000,000; and</p>	Small Business Administration	Small business	SBA can authorize commitments for general business loans up to \$349B			
H.R. 748	I	8	SEC. 1102. PAYCHECK PROTECTION PROGRAM	<p>(c) EXPRESS LOANS.—</p> <p>(1) IN GENERAL.—Section 7(a)(31)(D) of the Small Business Act (15 U.S.C. 636(a)(31)(D)) is amended by striking “\$350,000” and inserting “\$1,000,000”.</p> <p>(2) PROSPECTIVE REPEAL.—Effective on January 1, 2021, section 7(a)(31)(D) of the Small Business Act (15 U.S.C. 636(a)(31)(D)) is amended by striking “\$1,000,000” and inserting “\$350,000”.</p>	Small Business Administration	Small business	Increases small business loan amount from \$350K to \$1M			
H.R. 748	I	26	SEC. 1110. EMERGENCY EIDL GRANTS	<p>(a)(2) the term “eligible entity” means— (A) a business with not more than 500 employees; (B) any individual who operates under a sole proprietorship, with or without employees, or as an independent contractor;</p> <p>(C) a cooperative with not more than 500 employees; (D) an ESOP (as defined in section 3 of the Small Business Act (15 U.S.C. 632)) with not more than 500 employees; or (E) a tribal small business concern, as described in section 31(b)(2)(C) of the Small Business Act (15 U.S.C. 657a(b)(2)(C)), with not more than 500 employees.</p> <p>(b) ELIGIBLE ENTITIES.—During the covered period, in addition to small business concerns, private nonprofit organizations, and small agricultural cooperatives, an eligible entity shall be eligible for a loan made under section 7(b)(2) of the Small Business Act (15 U.S.C. 636(b)(2)).</p> <p>(c) EMERGENCY GRANT.— (1) IN GENERAL.—During the covered period, an entity included for eligibility in subsection (b), including small business concerns, private nonprofit organizations, and small agricultural cooperatives, that applies for a loan under section 7(b)(2) of the Small Business Act (15 U.S.C. 636(b)(2)) in response to COVID-19 may request that the Administrator provide an advance that is, subject to paragraph (3), in the amount requested by such applicant to such applicant within 3 days after the Administrator receives an application from such applicant. (3) AMOUNT.—The amount of an advance provided under this subsection shall be not more than \$10,000. (4) USE OF FUNDS.—An advance provided under this subsection may be used to address any allowable purpose for a loan made under section 7(b)(2) of the Small Business Act (15 U.S.C. 636(b)(2)), including— (A) providing paid sick leave to employees unable to work due to the direct effect of the COVID-19; (B) maintaining payroll to retain employees during business disruptions or substantial slowdowns; (C) meeting increased costs to obtain materials unavailable from the applicant’s original source due to interrupted supply chains; (D) making rent or mortgage payments; and (E) repaying obligations that cannot be met due to revenue losses.</p> <p>(7) AUTHORIZATION OF APPROPRIATIONS.—There is authorized to be appropriated to the Administration \$10,000,000,000 to carry out this subsection.</p>	Small Business Administration	Small business				

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	IV	253	DISASTER LOANS PROGRAM ACCOUNT (INCLUDING TRANSFERS OF FUNDS)	For an additional amount for the "Disaster Loans Program Account", \$562,000,000, to remain available until expended, to prevent, prepare for, and respond to coronavirus, domestically or internationally, for the cost of direct loans authorized by section 7(b) of the Small Business Act and for administrative expenses to carry out the disaster loan program authorized by section 7(b) of the Small Business Act: Provided, That the amounts provided under this heading in this Act may be transferred to, and merged with, "Small Business Administration—Salaries and Expenses" to prevent, prepare for, and respond to coronavirus, domestically or internationally: Provided further, That such amount is designated by the Congress as being for an emergency requirement pursuant to section 251(b)(2)(A)(i) of the Balanced Budget and Emergency Deficit Control Act of 1985.	Small Business Administration	Small business	SBA disaster direct loans to respond to Coronavirus		