

S 1499

American Small Business Emergency Relief and Recovery Act

Congress: 107 (2001–2003, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Oct 4, 2001

Current Status: Referred to the House Committee on Small Business.

Latest Action: Referred to the House Committee on Small Business. (Apr 9, 2002)

Official Text: <https://www.congress.gov/bill/107th-congress/senate-bill/1499>

Sponsor

Name: Sen. Kerry, John F. [D-MA]

Party: Democratic • **State:** MA • **Chamber:** Senate

Cosponsors (63 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Akaka, Daniel K. [D-HI]	D · HI		Oct 4, 2001
Sen. Allen, George [R-VA]	R · VA		Oct 4, 2001
Sen. Biden, Joseph R., Jr. [D-DE]	D · DE		Oct 4, 2001
Sen. Bingaman, Jeff [D-NM]	D · NM		Oct 4, 2001
Sen. Bond, Christopher S. [R-MO]	R · MO		Oct 4, 2001
Sen. Burns, Conrad R. [R-MT]	R · MT		Oct 4, 2001
Sen. Cantwell, Maria [D-WA]	D · WA		Oct 4, 2001
Sen. Carnahan, Jean [D-MO]	D · MO		Oct 4, 2001
Sen. Cleland, Max [D-GA]	D · GA		Oct 4, 2001
Sen. Clinton, Hillary Rodham [D-NY]	D · NY		Oct 4, 2001
Sen. Collins, Susan M. [R-ME]	R · ME		Oct 4, 2001
Sen. Corzine, Jon S. [D-NJ]	D · NJ		Oct 4, 2001
Sen. Crapo, Mike [R-ID]	R · ID		Oct 4, 2001
Sen. Daschle, Thomas A. [D-SD]	D · SD		Oct 4, 2001
Sen. Durbin, Richard J. [D-IL]	D · IL		Oct 4, 2001
Sen. Edwards, John [D-NC]	D · NC		Oct 4, 2001
Sen. Enzi, Michael B. [R-WY]	R · WY		Oct 4, 2001
Sen. Grassley, Chuck [R-IA]	R · IA		Oct 4, 2001
Sen. Harkin, Tom [D-IA]	D · IA		Oct 4, 2001
Sen. Hollings, Ernest F. [D-SC]	D · SC		Oct 4, 2001
Sen. Inouye, Daniel K. [D-HI]	D · HI		Oct 4, 2001
Sen. Johnson, Tim [D-SD]	D · SD		Oct 4, 2001
Sen. Kennedy, Edward M. [D-MA]	D · MA		Oct 4, 2001
Sen. Landrieu, Mary L. [D-LA]	D · LA		Oct 4, 2001
Sen. Leahy, Patrick J. [D-VT]	D · VT		Oct 4, 2001
Sen. Levin, Carl [D-MI]	D · MI		Oct 4, 2001
Sen. Lieberman, Joseph I. [D-CT]	D · CT		Oct 4, 2001
Sen. Lincoln, Blanche L. [D-AR]	D · AR		Oct 4, 2001
Sen. Murray, Patty [D-WA]	D · WA		Oct 4, 2001
Sen. Nelson, Bill [D-FL]	D · FL		Oct 4, 2001
Sen. Reed, Jack [D-RI]	D · RI		Oct 4, 2001
Sen. Rockefeller, John D., IV [D-WV]	D · WV		Oct 4, 2001
Sen. Sarbanes, Paul S. [D-MD]	D · MD		Oct 4, 2001
Sen. Schumer, Charles E. [D-NY]	D · NY		Oct 4, 2001
Sen. Snowe, Olympia J. [R-ME]	R · ME		Oct 4, 2001
Sen. Torricelli, Robert G. [D-NJ]	D · NJ		Oct 4, 2001
Sen. Wellstone, Paul D. [D-MN]	D · MN		Oct 4, 2001
Sen. Bennett, Robert F. [R-UT]	R · UT		Oct 9, 2001
Sen. Jeffords, James M. [I-VT]	I · VT		Oct 10, 2001
Sen. Mikulski, Barbara A. [D-MD]	D · MD		Oct 10, 2001
Sen. Warner, John [R-VA]	R · VA		Oct 10, 2001

Cosponsor	Party / State	Role	Date Joined
Sen. Carper, Thomas R. [D-DE]	D · DE		Oct 11, 2001
Sen. Domenici, Pete V. [R-NM]	R · NM		Oct 11, 2001
Sen. Conrad, Kent [D-ND]	D · ND		Oct 16, 2001
Sen. Smith, Gordon H. [R-OR]	R · OR		Oct 30, 2001
Sen. Ensign, John [R-NV]	R · NV		Oct 31, 2001
Sen. Graham, Bob [D-FL]	D · FL		Oct 31, 2001
Sen. Roberts, Pat [R-KS]	R · KS		Nov 1, 2001
Sen. Dorgan, Byron L. [D-ND]	D · ND		Nov 5, 2001
Sen. Stabenow, Debbie [D-MI]	D · MI		Nov 5, 2001
Sen. Hagel, Chuck [R-NE]	R · NE		Nov 6, 2001
Sen. Dodd, Christopher J. [D-CT]	D · CT		Nov 16, 2001
Sen. Hutchison, Kay Bailey [R-TX]	R · TX		Nov 16, 2001
Sen. Boxer, Barbara [D-CA]	D · CA		Nov 27, 2001
Sen. Bunning, Jim [R-KY]	R · KY		Nov 27, 2001
Sen. Hutchinson, Tim [R-AR]	R · AR		Nov 27, 2001
Sen. Chafee, Lincoln [R-RI]	R · RI		Nov 28, 2001
Sen. Dayton, Mark [D-MN]	D · MN		Nov 28, 2001
Sen. Nelson, Ben [D-NE]	D · NE		Nov 28, 2001
Sen. Reid, Harry [D-NV]	D · NV		Dec 3, 2001
Sen. Breaux, John B. [D-LA]	D · LA		Dec 10, 2001
Sen. Hatch, Orrin G. [R-UT]	R · UT		Dec 10, 2001
Sen. Craig, Larry E. [R-ID]	R · ID		Feb 14, 2002

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Apr 9, 2002

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

American Small Business Emergency Relief and Recovery Act - Amends the Small Business Act to authorize the Small Business Administration (SBA) to make disaster loans to a small business concern that has been directly affected and suffered substantial economic injury as the result of the terrorist attacks of September 11, 2001, including injury due to closure or suspension of its business for national security purposes by the Federal Government. Authorizes the refinancing of SBA loans made to such small businesses and outstanding on September 11, 2001, and of outstanding business debt, requiring the resumption of principal and interest payments on such loans and debt one year after refinancing. Provides: (1) an SBA obligation limit on the business debt refinancing; and (2) size standards for affected small businesses, authorizing the SBA Administrator to increase or waive such standards. Increases the total aggregate loan limits for affected small businesses, authorizing the Administrator to waive such limits. Authorizes the Administrator to accept loan and debt refinancing applications from affected small businesses until September 10, 2002.

(Sec. 5) Authorizes the Administrator, during the nine-month period beginning on the date of enactment of this Act, to make loans to a small business that has been directly or indirectly adversely affected by the events of September 11th. Raises to \$10 million the total amount of outstanding SBA loans authorized to be made to a small business borrower in the disaster area declared in response to the September 11th attacks, and limits the annual loan fee to 0.25 percent of the outstanding loan balance.

(Sec. 6) Provides a temporary reduction, until September 30, 2004, in SBA loan guarantee and annual fees, as well as development company debenture guarantee loan fees under the Small Business Investment Act of 1958, with respect to loans approved under this Act.

(Sec. 7) Amends the Small Business Act to authorize special, individualized assistance to small business concerns adversely impacted by the terrorist attacks through the following programs; (1) small business development centers; (2) Service Corps of Retired Executives (SCORE); (3) microloan program (women, low-income, veterans, minority); (4) women's business development center program; and (5) the small business investment company program.

(Sec. 8) Directs the Office of Advocacy of the SBA to conduct annual studies for a five-year period on the impact of the events of September 11, 2001, on small business concerns, and the effects of assistance provided under this Act. Requires a report to Congress. Authorizes appropriations.

(Sec. 9) Authorizes the head of a Federal contracting agency to increase the price of a prime contract entered into between such agency and a small business prior to September 11, 2001, to the extent determined equitable on the basis of loss resulting from security measures taken at Federal facilities as a result of the terrorist attacks. Terminates such authority one year after the enactment of this Act. Authorizes appropriations.

(Sec. 10) Requires the Administrator to report monthly for one year to specified congressional committees on the implementation of this Act.

(Sec. 12) Authorizes appropriations for FY 2002 through 2004 for various SBA programs and activities adversely affected by the terrorist attacks of September 11, 2001.

Actions Timeline

- **Apr 9, 2002:** Message on Senate action sent to the House.
- **Apr 9, 2002:** Received in the House.
- **Apr 9, 2002:** Referred to the House Committee on Small Business.
- **Mar 22, 2002:** Measure laid before Senate by unanimous consent. (consideration: CR S2335-2338)
- **Mar 22, 2002:** Passed/agreed to in Senate: Passed Senate with an amendment by Unanimous Consent.
- **Mar 22, 2002:** Passed Senate with an amendment by Unanimous Consent.
- **Dec 12, 2001:** Sponsor introductory remarks on measure. (CR S13044)
- **Dec 11, 2001:** Sponsor introductory remarks on measure. (CR S12822-12826)
- **Nov 27, 2001:** Sponsor introductory remarks on measure. (CR S12045-12046)
- **Nov 13, 2001:** Sponsor introductory remarks on measure. (CR S11717)
- **Oct 9, 2001:** Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 186.
- **Oct 4, 2001:** Introduced in Senate
- **Oct 4, 2001:** Sponsor introductory remarks on measure. (CR S10289-10299)
- **Oct 4, 2001:** Introduced in the Senate. Read the first time. Placed on Senate Legislative Calendar under Read the First Time.

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