

S 3487

Small Business Disaster Loan Reauthorization and Improvements Act of 2006

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jun 8, 2006

Current Status: Read twice and referred to the Committee on Small Business and Entrepreneurship.

Latest Action: Read twice and referred to the Committee on Small Business and Entrepreneurship. (Jun 8, 2006)

Official Text: <https://www.congress.gov/bill/109th-congress/senate-bill/3487>

Sponsor

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

Party: Democratic • State: MA • Chamber: Senate

Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Pryor, Mark L. [D-AR]	D · AR		Jun 8, 2006
Sen. Landrieu, Mary L. [D-LA]	D · LA		Jun 12, 2006
Sen. Bayh, Evan [D-IN]	D · IN		Jun 13, 2006
Sen. Nelson, Bill [D-FL]	D · FL		Jun 16, 2006
Sen. Akaka, Daniel K. [D-HI]	D · HI		Jun 21, 2006

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Jun 8, 2006

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Small Business Disaster Loan Reauthorization and Improvements Act of 2006 - Amends the Small Business Act to authorize appropriations for FY2007 through FY2009 for Small Business Administration (SBA) disaster loan and mitigation programs. Authorizes the SBA Administrator to make loans to small businesses economically adversely impacted by a catastrophic national disaster. Provides for increased public awareness (outreach) of disaster declarations and disaster loan application periods.

Authorizes the Administrator to enter into agreements with private contractors to process loans in the event of a major disaster or catastrophic national disaster, and to make bridge grants and loans to persons negatively impacted by declared disasters. Directs the Administrator to make supplemental emergency loans after disasters.

Amends the Robert T. Stafford Disaster Relief and Emergency Assistance Act to provide a preference for the use of local firms and individuals in the expenditure of federal funds for debris clearance, supplies distribution, reconstruction, and other major disaster or emergency assistance activities. Waives: (1) certain major disaster loan limits; and (2) geographic restrictions on small business development center counseling following a major disaster.

Requires a monthly report from the Administrator to the congressional small business committees on the SBA disaster loan program.

Provides SBA grant assistance for military reservists' small businesses.

Authorizes the Administrator to make loans to small businesses that: (1) have suffered or are likely to suffer substantial economic injury on or after August 24, 2005, as the result of significant increases in the price of heating oil, natural gas, gasoline, propane, or kerosene; and (2) if engaged in the heating oil business, sell not more than 10 million gallons of heating oil per year.

Actions Timeline

- **Jun 8, 2006:** Introduced in Senate
- **Jun 8, 2006:** Sponsor introductory remarks on measure. (CR S5671)
- **Jun 8, 2006:** Read twice and referred to the Committee on Small Business and Entrepreneurship.