

S 956

Small Business Disaster Reform Act of 2015

Congress: 114 (2015–2017, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Apr 15, 2015

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. (Apr 15, 2015)

Official Text: <https://www.congress.gov/bill/114th-congress/senate-bill/956>

Sponsor

Name: Sen. Heitkamp, Heidi [D-ND]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Apr 15, 2015

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Small Business Disaster Reform Act of 2015

Amends the Small Business Act with respect to obtaining the best available collateral for a disaster loan of up to \$200,000 relating to damage to or destruction of the property of, or economic injury to, a small business. Prohibits the Administrator of the Small Business Administration (SBA), in obtaining such collateral, from requiring the small business owner to use the owner's primary residence as collateral if the owner has other assets with a value equal to or greater than the loan amount that could be used.

Allows the Administrator to authorize a Small Business Development Center (SBDC) to provide assistance to small businesses outside the state of that SBDC, without regard to geographical proximity, if the small business is in a declared major disaster area.

Expresses the sense of Congress that the Administrator shall ensure that a SBDC is appropriately reimbursed for any legitimate expenses in carrying out such assistance.

Directs the Administrator to increase oversight of small businesses receiving economic injury disaster loans, including random site visits and random reviews of loan usage. Expresses the sense of Congress that no additional federal funds shall be made available for such increased oversight.

Expresses the sense of Congress that the Administrator should: (1) reduce paperwork burdens on small businesses applying for SBA disaster assistance loans; and (2) ensure that the application for such assistance facilitates deterring and detecting potential instances of waste, fraud, and abuse. Requires the Administrator to take steps to reduce such paperwork.

Requires a report from the Administrator to specified congressional committees relating to the creation of a web portal to track the status of applications for SBA disaster assistance.

Actions Timeline

- **Apr 15, 2015:** Introduced in Senate
- **Apr 15, 2015:** Read twice and referred to the Committee on Small Business and Entrepreneurship.