

S 3742

RELIEF for Main Street Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: May 14, 2020

Current Status: Committee on Small Business and Entrepreneurship. Hearings held. Hearings printed: S.Hrg. 116-517.

Latest Action: Committee on Small Business and Entrepreneurship. Hearings held. Hearings printed: S.Hrg. 116-517. (Jul 23, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/3742>

Sponsor

Name: Sen. Booker, Cory A. [D-NJ]

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

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Daines, Steve [R-MT]	R · MT		May 14, 2020
Sen. Murray, Patty [D-WA]	D · WA		May 14, 2020
Sen. Young, Todd [R-IN]	R · IN		Jul 21, 2020

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Hearings By (full committee)	Jul 23, 2020

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
116 S 4818	Related bill	Dec 10, 2020: Committee on Small Business and Entrepreneurship. Hearings held. Hearings printed: S.Hrg. 116-519.
116 HR 6907	Identical bill	May 15, 2020: Referred to the House Committee on Small Business.

Recharge and Empower Local Innovation and Entrepreneurs Fund for Main Street Act or the RELIEF for Main Street Act

This bill establishes for one year the Small Business Local Relief Program, which shall allocate resources to states, local governments, and Native American tribes for providing assistance to certain small businesses and nonprofits that have lost revenue due to COVID-19 (i.e., coronavirus disease 2019).

Specifically, the bill provides \$50.5 billion for such assistance, of which (1) \$35 billion shall be distributed based on the Community Development Block Grant formula (70% allocated to larger cities and counties and 30% to rural communities), (2) \$15 billion shall be allocated to provide financing exclusively to businesses in rural areas, and (3) \$500 million shall be for Native American Tribes.

These amounts shall be used to start or scale a local small business emergency fund or to support organizations that provide technical assistance to small businesses or nonprofits. Such local funds or organizations may then use the amounts to assist small businesses (including sole proprietorships, independent contractors, and self-employed individuals) and nonprofits that (1) employ no more than 20 full-time employees (50 if the recipient is located in a low-income community), (2) has experienced a loss of revenue because of COVID-19, and (3) satisfies any additional requirements imposed by the administrator of the fund.

A state, local government, or Native American tribe that receives funds under the bill must report specified demographic and disbursement information.

Actions Timeline

- **Jul 23, 2020:** Committee on Small Business and Entrepreneurship. Hearings held. Hearings printed: S.Hrg. 116-517.
- **May 14, 2020:** Introduced in Senate
- **May 14, 2020:** Read twice and referred to the Committee on Small Business and Entrepreneurship.