

S 3782

Small Business Lending Continuity Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: May 20, 2020

Current Status: Committee on Small Business and Entrepreneurship. Hearings held. Hearings printed: S.Hrg. 116-604.

Latest Action: Committee on Small Business and Entrepreneurship. Hearings held. Hearings printed: S.Hrg. 116-604. (Jun 3, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/3782>

Sponsor

Name: Sen. Duckworth, Tammy [D-IL]

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

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Blackburn, Marsha [R-TN]	R · TN		May 20, 2020
Sen. Cardin, Benjamin L. [D-MD]	D · MD		May 20, 2020
Sen. Coons, Christopher A. [D-DE]	D · DE		May 20, 2020
Sen. Risch, James E. [R-ID]	R · ID		May 20, 2020
Sen. Rubio, Marco [R-FL]	R · FL		May 20, 2020
Sen. Shaheen, Jeanne [D-NH]	D · NH		May 20, 2020

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Hearings By (full committee)	Jun 3, 2020

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Small Business Lending Continuity Act of 2020

This bill revises the authorization for certain Small Business Administration (SBA) loan products currently linked to the Paycheck Protection Program that was implemented in response to COVID-19 (i.e., coronavirus disease 2019).

Under current law, the authorization for the Paycheck Protection Program and the SBA's standard small business loan products (the *7(a) loan program*) are combined into one joint authorization for the duration of the Paycheck Protection Program. The bill returns the 7(a) loan program to the purview of its stand-alone authorization to prevent it from being terminated upon the two programs' attainment of the joint authorization cap.

Actions Timeline

- **Jun 3, 2020:** Committee on Small Business and Entrepreneurship. Hearings held. Hearings printed: S.Hrg. 116-604.
- **May 22, 2020:** Message on Senate action sent to the House.
- **May 22, 2020:** Received in the House.
- **May 22, 2020:** Held at the desk.
- **May 20, 2020:** Introduced in Senate
- **May 20, 2020:** Passed/agreed to in Senate: Introduced in the Senate, read twice, considered, read the third time, and passed without amendment by Unanimous Consent.(consideration: CR S2560; text: CR S2560)
- **May 20, 2020:** Introduced in the Senate, read twice, considered, read the third time, and passed without amendment by Unanimous Consent. (consideration: CR S2560; text: CR S2560)