

S 3814

RESTART Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: May 21, 2020

Current Status: Committee on Small Business and Entrepreneurship. Hearings held. Hearings printed: S.Hrg. 116-519.

Latest Action: Committee on Small Business and Entrepreneurship. Hearings held. Hearings printed: S.Hrg. 116-519. (Dec 10, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/3814>

Sponsor

Name: Sen. Bennet, Michael F. [D-CO]

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

Cosponsors (59 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Young, Todd [R-IN]	R · IN		May 21, 2020
Sen. Cramer, Kevin [R-ND]	R · ND		Jun 30, 2020
Sen. King, Angus S., Jr. [I-ME]	I · ME		Jun 30, 2020
Sen. Blunt, Roy [R-MO]	R · MO		Jul 1, 2020
Sen. Ernst, Joni [R-IA]	R · IA		Jul 1, 2020
Sen. Gardner, Cory [R-CO]	R · CO		Jul 1, 2020
Sen. Kaine, Tim [D-VA]	D · VA		Jul 1, 2020
Sen. Merkley, Jeff [D-OR]	D · OR		Jul 1, 2020
Sen. Reed, Jack [D-RI]	D · RI		Jul 1, 2020
Sen. Tester, Jon [D-MT]	D · MT		Jul 1, 2020
Sen. Tillis, Thomas [R-NC]	R · NC		Jul 1, 2020
Sen. Blackburn, Marsha [R-TN]	R · TN		Jul 21, 2020
Sen. Capito, Shelley Moore [R-WV]	R · WV		Jul 21, 2020
Sen. Daines, Steve [R-MT]	R · MT		Jul 21, 2020
Sen. Duckworth, Tammy [D-IL]	D · IL		Jul 21, 2020
Sen. Feinstein, Dianne [D-CA]	D · CA		Jul 21, 2020
Sen. Peters, Gary C. [D-MI]	D · MI		Jul 21, 2020
Sen. Alexander, Lamar [R-TN]	R · TN		Jul 22, 2020
Sen. Baldwin, Tammy [D-WI]	D · WI		Jul 22, 2020
Sen. Burr, Richard [R-NC]	R · NC		Jul 22, 2020
Sen. Graham, Lindsey [R-SC]	R · SC		Jul 22, 2020
Sen. Klobuchar, Amy [D-MN]	D · MN		Jul 22, 2020
Sen. Roberts, Pat [R-KS]	R · KS		Jul 22, 2020
Sen. Romney, Mitt [R-UT]	R · UT		Jul 22, 2020
Sen. Rosen, Jacky [D-NV]	D · NV		Jul 22, 2020
Sen. Stabenow, Debbie [D-MI]	D · MI		Jul 22, 2020
Sen. Booker, Cory A. [D-NJ]	D · NJ		Jul 23, 2020
Sen. Cornyn, John [R-TX]	R · TX		Jul 23, 2020
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Jul 23, 2020
Sen. Cotton, Tom [R-AR]	R · AR		Jul 23, 2020
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Jul 23, 2020
Sen. Heinrich, Martin [D-NM]	D · NM		Jul 23, 2020
Sen. Hyde-Smith, Cindy [R-MS]	R · MS		Jul 23, 2020
Sen. Murkowski, Lisa [R-AK]	R · AK		Jul 23, 2020
Sen. Schatz, Brian [D-HI]	D · HI		Jul 23, 2020
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Jul 23, 2020
Sen. Blumenthal, Richard [D-CT]	D · CT		Jul 27, 2020
Sen. Smith, Tina [D-MN]	D · MN		Jul 27, 2020
Sen. Sullivan, Dan [R-AK]	R · AK		Jul 27, 2020
Sen. Wicker, Roger F. [R-MS]	R · MS		Jul 27, 2020
Sen. Durbin, Richard J. [D-IL]	D · IL		Jul 28, 2020

Cosponsor	Party / State	Role	Date Joined
Sen. Sinema, Kyrsten [D-AZ]	D · AZ		Jul 28, 2020
Sen. Casey, Robert P., Jr. [D-PA]	D · PA		Jul 29, 2020
Sen. Inhofe, James M. [R-OK]	R · OK		Jul 30, 2020
Sen. Boozman, John [R-AR]	R · AR		Aug 3, 2020
Sen. Murray, Patty [D-WA]	D · WA		Aug 3, 2020
Sen. Markey, Edward J. [D-MA]	D · MA		Aug 4, 2020
Sen. Murphy, Christopher [D-CT]	D · CT		Aug 5, 2020
Sen. Harris, Kamala D. [D-CA]	D · CA		Aug 6, 2020
Sen. Shelby, Richard C. [R-AL]	R · AL		Aug 6, 2020
Sen. Van Hollen, Chris [D-MD]	D · MD		Aug 6, 2020
Sen. Menendez, Robert [D-NJ]	D · NJ		Aug 12, 2020
Sen. Leahy, Patrick J. [D-VT]	D · VT		Aug 13, 2020
Sen. Manchin, Joe, III [D-WV]	D · WV		Sep 8, 2020
Sen. Portman, Rob [R-OH]	R · OH		Sep 10, 2020
Sen. Hassan, Margaret Wood [D-NH]	D · NH		Sep 17, 2020
Sen. Perdue, David [R-GA]	R · GA		Nov 30, 2020
Sen. Warren, Elizabeth [D-MA]	D · MA		Dec 3, 2020
Sen. Moran, Jerry [R-KS]	R · KS		Dec 11, 2020

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 21, 2020
Small Business and Entrepreneurship Committee	Senate	Hearings By (full committee)	Dec 10, 2020

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
116 HR 7481	Related bill	Jul 2, 2020: Referred to the Committee on Small Business, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

Reviving the Economy Sustainably Towards A Recovery in Twenty-twenty Act or the RESTART Act

This bill extends the Paycheck Protection Program, established to support small businesses in response to COVID-19 (i.e., coronavirus disease 2019), for certain businesses, and it establishes a loan program whereby the Small Business Administration (SBA) shall guarantee loan amounts to certain businesses affected by COVID-19.

Specifically, the bill provides a paycheck protection loan recipient with 16 weeks to use such funds if the recipient has (1) less than 500 full-time employees, and (2) suffered a decline in revenues of at least 25%.

The bill also establishes a loan program whereby the SBA shall guarantee 100% of program loan amounts made to certain small businesses that have not more than 5,000 full-time employees. The terms for such loans shall include (1) a maximum duration of not more than seven years; (2) an amount that is not greater than 45% of 2019 gross receipts, up to \$12 million; and (3) no payment on principal for the first two years of the loan.

A lender that is otherwise approved to make paycheck protection loans may make and approve loans established by the bill, and a recipient may use loan funds for specified allowable expenses including payroll costs, rent, utilities, and personal protective equipment.

Such loans may be forgiven up to the amount of total losses incurred by the recipient in the taxable year 2020.

Actions Timeline

- **Dec 10, 2020:** Committee on Small Business and Entrepreneurship. Hearings held. Hearings printed: S.Hrg. 116-519.
- **Jun 3, 2020:** Committee on Small Business and Entrepreneurship. Hearings held. Hearings printed: S.Hrg. 116-604.
- **May 21, 2020:** Introduced in Senate
- **May 21, 2020:** Read twice and referred to the Committee on Finance.