

S 4047

Saving Our Street Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jun 23, 2020

Current Status: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.

Latest Action: Read twice and referred to the Committee on Banking, Housing, and Urban Affairs. (Jun 23, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/4047>

Sponsor

Name: Sen. Harris, Kamala D. [D-CA]

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

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Duckworth, Tammy [D-IL]	D · IL		Jun 23, 2020
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Jun 23, 2020
Sen. Klobuchar, Amy [D-MN]	D · MN		Jun 23, 2020
Sen. Markey, Edward J. [D-MA]	D · MA		Jun 23, 2020
Sen. Reed, Jack [D-RI]	D · RI		Jun 23, 2020
Sen. Warren, Elizabeth [D-MA]	D · MA		Jun 23, 2020
Sen. Wyden, Ron [D-OR]	D · OR		Jun 23, 2020

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Referred To	Jun 23, 2020

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
116 S 3787	Identical bill	May 20, 2020: Read twice and referred to the Committee on Finance.
116 HR 6949	Identical bill	May 19, 2020: Referred to the Committee on Small Business, and in addition to the Committee on the Budget, 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.

Saving Our Street Act

This bill establishes and provides funding for the Microbusiness Assistance Fund through which the Department of the Treasury must provide grants to specified small entities.

Specifically, the bill provides \$125 billion for grants to entities such as community small businesses and nonprofits that have suffered a drop in revenue of over 20% during the COVID-19 (i.e., coronavirus disease 2019) pandemic. Such a grant shall not exceed \$250,000 and may only be used for certain purposes, including (1) rehiring or hiring furloughed employees; (2) payment of compensation, rent or mortgage, utilities, or insurance; and (3) providing health care and benefits to employees.

Treasury is prohibited from denying a grant on the basis of any criminal history or involvement with the criminal legal system. Further, Treasury must give priority to people of color, veterans, women-owned community businesses, and socially and economically disadvantaged individuals, and 75% of appropriated amounts shall be provided to businesses or nonprofits owned or controlled by one or more socially and economically disadvantaged individuals.

Actions Timeline

- **Jun 23, 2020:** Introduced in Senate
- **Jun 23, 2020:** Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.