

S 4117

Paycheck Protection Small Business Forgiveness Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jun 30, 2020

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. (Jun 30, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/4117>

Sponsor

Name: Sen. Cramer, Kevin [R-ND]

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

Cosponsors (32 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Menendez, Robert [D-NJ]	D · NJ		Jun 30, 2020
Sen. Sinema, Kyrsten [D-AZ]	D · AZ		Jun 30, 2020
Sen. Tillis, Thomas [R-NC]	R · NC		Jun 30, 2020
Sen. Capito, Shelley Moore [R-WV]	R · WV		Jul 1, 2020
Sen. Cotton, Tom [R-AR]	R · AR		Jul 1, 2020
Sen. McCally, Martha [R-AZ]	R · AZ		Jul 1, 2020
Sen. Barrasso, John [R-WY]	R · WY		Jul 21, 2020
Sen. Blunt, Roy [R-MO]	R · MO		Jul 21, 2020
Sen. Boozman, John [R-AR]	R · AR		Jul 21, 2020
Sen. Cornyn, John [R-TX]	R · TX		Jul 21, 2020
Sen. Crapo, Mike [R-ID]	R · ID		Jul 21, 2020
Sen. Daines, Steve [R-MT]	R · MT		Jul 21, 2020
Sen. Loeffler, Kelly [R-GA]	R · GA		Jul 21, 2020
Sen. Manchin, Joe, III [D-WV]	D · WV		Jul 21, 2020
Sen. Moran, Jerry [R-KS]	R · KS		Jul 21, 2020
Sen. Murkowski, Lisa [R-AK]	R · AK		Jul 21, 2020
Sen. Perdue, David [R-GA]	R · GA		Jul 21, 2020
Sen. Rounds, Mike [R-SD]	R · SD		Jul 21, 2020
Sen. Cruz, Ted [R-TX]	R · TX		Jul 22, 2020
Sen. Burr, Richard [R-NC]	R · NC		Jul 23, 2020
Sen. Cassidy, Bill [R-LA]	R · LA		Jul 23, 2020
Sen. Gardner, Cory [R-CO]	R · CO		Jul 23, 2020
Sen. Wicker, Roger F. [R-MS]	R · MS		Jul 23, 2020
Sen. Sullivan, Dan [R-AK]	R · AK		Jul 28, 2020
Sen. Jones, Doug [D-AL]	D · AL		Aug 3, 2020
Sen. Lankford, James [R-OK]	R · OK		Aug 4, 2020
Sen. Hyde-Smith, Cindy [R-MS]	R · MS		Aug 6, 2020
Sen. Kennedy, John [R-LA]	R · LA		Aug 6, 2020
Sen. Enzi, Michael B. [R-WY]	R · WY		Sep 8, 2020
Sen. Inhofe, James M. [R-OK]	R · OK		Sep 8, 2020
Sen. Sasse, Ben [R-NE]	R · NE		Sep 29, 2020
Sen. Rosen, Jacky [D-NV]	D · NV		Dec 11, 2020

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Jul 1, 2020

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
116 HR 7777	Related bill	Jul 24, 2020: Referred to the House Committee on Small Business.

Summary (as of Jun 30, 2020)

Paycheck Protection Small Business Forgiveness Act

This bill modifies loan forgiveness under the Paycheck Protection Program established to support small businesses in response to COVID-19 (i.e., coronavirus disease 2019).

Specifically, the bill provides for automatic forgiveness of a paycheck protection loan that is not more than \$150,000 if the recipient submits a one-page form. Further, it prohibits any enforcement or other action against a lender relating to loan origination, forgiveness, or guarantee based on the lender's reliance on certifications or documentation submitted by a loan applicant or recipient.

Actions Timeline

- **Jun 30, 2020:** Introduced in Senate
- **Jun 30, 2020:** Read twice and referred to the Committee on Small Business and Entrepreneurship.