

S 4125

Paycheck Protection Program Extension and Modification Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jul 1, 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. (Jul 1, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/4125>

Sponsor

Name: Sen. Gardner, Cory [R-CO]

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

Cosponsors

No cosponsors are listed for this bill.

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

No related bills are listed.

Summary (as of Jul 1, 2020)

Paycheck Protection Program Extension and Modification Act of 2020

This bill extends through December 31, 2020, the Paycheck Protection Program established to support small businesses in response to COVID-19 (i.e., coronavirus disease 2019), and it authorizes additional lending under the program.

Specifically, the bill authorizes an additional program loan to be made to a prior recipient of a paycheck protection loan. Such additional loan shall be (1) used for allowable expenses under the program, (2) guaranteed in the same manner as a paycheck protection loan, and (3) eligible for forgiveness under the program.

Actions Timeline

- Jul 1, 2020:** Introduced in Senate
- Jul 1, 2020:** Read twice and referred to the Committee on Small Business and Entrepreneurship.