

## S 4135

### HEAL Act

**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/4135>

### Sponsor

**Name:** Sen. Toomey, Patrick [R-PA]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Smith, Tina [D-MN]	D · MN		Sep 10, 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 7451	Identical bill	Jul 1, 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.

## Helping Entrepreneurs Access Loans Act or the HEAL Act

This bill establishes eligibility and provides funding for Small Business Administration (SBA) disaster loans and advance grants for eligible small businesses.

Eligible small businesses are those that (1) are located in an area in which the SBA declared a disaster due to civil unrest occurring between May 26, 2020, and July 1, 2020; (2) incurred damage due to such civil unrest; and (3) have average annual gross receipts of \$2 million or less.

Such small businesses shall be eligible to receive forgivable loans and advance grants under the SBA's disaster loan program. Such loans shall be equal to 100% of the amount required to repair, rehabilitate, or replace property that was damaged or destroyed due to civil unrest and that was not compensated for by insurance, state or local government grants, or any other means. An applicant may also request an advance of up to \$10,000 on such loan.

Further, a recipient shall be eligible for forgiveness of 75% of such loan if they are still in operation on December 31, 2021, and have submitted specified documentation related to sales and taxes paid.

Additionally, the SBA shall waive certain loan requirements such as (1) personal guarantees, (2) inability to obtain credit elsewhere, and (3) provision of collateral.

### Actions Timeline

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