

S 4171

Calculate PPP Forgiveness Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Jul 2, 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 2, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/4171>

Sponsor

Name: Sen. King, Angus S., Jr. [I-ME]

Party: Independent • **State:** ME • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Kennedy, John [R-LA]	R · LA		Jul 2, 2020

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Jul 2, 2020

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
116 S 4954	Related bill	Dec 3, 2020: Read twice and referred to the Committee on Small Business and Entrepreneurship.
116 HR 7413	Related bill	Jun 29, 2020: Referred to the House Committee on Small Business.

Summary (as of Jul 2, 2020)

Calculate PPP Forgiveness Act of 2020

This bill requires the Small Business Administration to establish or certify an online calculator that allows recipients of assistance under the Paycheck Protection Program established to support small businesses in response to COVID-19 (i.e., coronavirus disease 2019) to (1) estimate the amount of loan forgiveness for which they are eligible, and (2) assist with their applications to request loan forgiveness.

Actions Timeline

- Jul 2, 2020:** Introduced in Senate
- Jul 2, 2020:** Read twice and referred to the Committee on Small Business and Entrepreneurship.