

S 4954

Simplifying PPP Forgiveness Act

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Dec 3, 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. (Dec 3, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/4954>

Sponsor

Name: Sen. Kennedy, John [R-LA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Dec 3, 2020

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
116 S 4171	Related bill	Jul 2, 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 Dec 3, 2020)

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

Actions Timeline

- Dec 3, 2020:** Introduced in Senate
- Dec 3, 2020:** Read twice and referred to the Committee on Small Business and Entrepreneurship.