

HR 6304

Small Business Repayment Relief Act of 2020

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Mar 19, 2020

Current Status: Referred to the House Committee on Small Business.

Latest Action: Referred to the House Committee on Small Business. (Mar 19, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/6304>

Sponsor

Name: Rep. Delgado, Antonio [D-NY-19]

Party: Democratic • **State:** NY • **Chamber:** House

Cosponsors (7 total)

Cosponsor	Party / State	Role	Date Joined
Del. Norton, Eleanor Holmes [D-DC-At Large]	D · DC		May 27, 2020
Rep. Axne, Cynthia [D-IA-3]	D · IA		May 27, 2020
Rep. Carson, Andre [D-IN-7]	D · IN		May 27, 2020
Rep. Chu, Judy [D-CA-27]	D · CA		May 27, 2020
Rep. Crow, Jason [D-CO-6]	D · CO		May 27, 2020
Rep. Pappas, Chris [D-NH-1]	D · NH		May 27, 2020
Rep. Velazquez, Nydia M. [D-NY-7]	D · NY		May 27, 2020

Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Mar 19, 2020

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
116 HR 6396	Related bill	Sep 30, 2020: Referred to the Subcommittee on Health.
116 HR 748	Related bill	Jul 23, 2020: Committee on Small Business and Entrepreneurship. Hearings held. Hearings printed: S.Hrg. 116-517.
116 HR 6379	Related bill	Mar 23, 2020: Referred to the Committee on Appropriations, and in addition to the Committees on the Budget, and Ways and Means, 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.
116 HR 6312	Related bill	Mar 19, 2020: Referred to the House Committee on Small Business.
116 S 3519	Related bill	Mar 18, 2020: Read twice and referred to the Committee on Small Business and Entrepreneurship.

Summary (as of Mar 19, 2020)

Small Business Repayment Relief Act of 2020

This bill requires the Small Business Administration (SBA) to pay the principal, interest, and any associated fees owed on certain loans made to small businesses for a six month period.

The SBA must also encourage the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency, and state bank regulators to not require lenders to increase their reserves on account of receiving such payments made by the SBA. The SBA shall waive statutory limits on maximum loan maturities for certain loan durations where the lender provides a deferral and extends the maturity of such loans and, when necessary to provide more time because of difficulties during the COVID-19 (i.e., coronavirus disease 2019) pandemic, extend lender site visit requirements.

Actions Timeline

- **Mar 19, 2020:** Introduced in House
- **Mar 19, 2020:** Referred to the House Committee on Small Business.