

HR 6312

COVID–19 Relief for Small Businesses 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/6312>

Sponsor

Name: Rep. Velazquez, Nydia M. [D-NY-7]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Engel, Eliot L. [D-NY-16]	D · NY		Mar 23, 2020
Rep. Evans, Dwight [D-PA-3]	D · PA		Mar 23, 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 6320	Related bill	Mar 23, 2020: Referred to the House Committee on Small Business.
116 HR 6341	Related bill	Mar 23, 2020: Referred to the House Committee on Small Business.
116 HR 6342	Related bill	Mar 23, 2020: Referred to the House Committee on Small Business.
116 HR 6343	Related bill	Mar 23, 2020: Referred to the House Committee on Small Business.
116 HR 6344	Related bill	Mar 23, 2020: Referred to the House Committee on Small Business.
116 HR 6345	Related bill	Mar 23, 2020: Referred to the House Committee on Small Business.
116 HR 6349	Related bill	Mar 23, 2020: Referred to the House Committee on Small Business.
116 HR 6367	Related bill	Mar 23, 2020: Referred to the House Committee on Small Business.
116 HR 6291	Related bill	Mar 19, 2020: Referred to the House Committee on Small Business.
116 HR 6303	Related bill	Mar 19, 2020: Referred to the House Committee on Small Business.
116 HR 6304	Related bill	Mar 19, 2020: Referred to the House Committee on Small Business.
116 HR 6307	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.
116 HR 6268	Related bill	Mar 12, 2020: Referred to the House Committee on Small Business.

COVID-19 Relief for Small Businesses Act of 2020

This bill establishes measures to support small businesses impacted by COVID-19 (i.e., coronavirus disease 2019).

Specifically, the SBA must

- temporarily make or guarantee loans for specified uses to small businesses in a state or territory with a case of COVID-19, up to 50% of which may be forgiven;
- pay the principal, interest, and associated fees owed on certain small business loans for a six-month period;
- provide grants to small businesses suffering substantial economic injury because of COVID-19;
- provide grants to small business development centers, women's business centers, and chapters of the Service Corps of Retired Executives for specified purposes;
- reimburse grant recipients under the State Trade Expansion Program for an amount of losses related to COVID-19;
- provide SBA resources and services in the 10 most commonly spoken languages, other than English, in the United States, including Mandarin, Cantonese, Japanese, and Korean.

In addition, the SBA may make economic injury disaster loans to small businesses in response to COVID-19 and waive certain requirements on such loans.

The bill also

- temporarily increases guarantee amounts and loan sizes for certain SBA loans, temporarily waives or reduces certain fees on SBA loans, and permanently waives the guarantee fee on SBA loans for veterans;
- revises the Microloan Program;
- provides additional leverage for small businesses affected by COVID-19;
- reestablishes the New Markets Venture Capital Program; and
- requires a federal agency to provide additional performance time to small business contractors and to pay such contractors regardless of delay due to COVID-19.

Actions Timeline

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