HR 6333

To establish a Small Business Financial Assistance Program to support small businesses during the COVID-19 emergency, and for other purposes.

Congress: 116 (2019–2021, Ended)
Chamber: House
Policy Area: Commerce
Introduced: Mar 23, 2020
Current Status: Referred to the Committee on Small Business, and in addition to the Committee on Financial Services,
Latest Action: Referred to the Committee on Small Business, and in addition to the Committee on Financial Services, 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. (Mar 23, 2020)
Official Text: https://www.congress.gov/bill/116th-congress/house-bill/6333

Sponsor

Name: Rep. Beatty, Joyce [D-OH-3]
Party: Democratic • **State:** OH • **Chamber:** House

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Waters, Maxine [D-CA-43]	D · CA		May 5, 2020

Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Mar 23, 2020
Small Business Committee	House	Referred To	Mar 23, 2020

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
116 HR 6321	Related bill	**Mar 23, 2020:** Referred to the Committee on Financial Services, and in addition to the Committees on Ways and Means, Education and Labor, Small Business, the Judiciary, and Agriculture, 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 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.

Summary (as of Mar 23, 2020)

This bill requires the Department of the Treasury to establish a Small Business Financial Assistance Program to provide loans and loan guarantees to small businesses.

Such loans shall be zero-interest loans, provided a recipient does not involuntarily terminate any employee during the COVID-19 (i.e., coronavirus disease 2019) emergency. If a recipient demonstrates that its full-time employment has not decreased after one year, the Treasury shall forgive the remaining outstanding principal and interest on such loan or loan guarantee. Further, the Treasury may, upon request, provide applicants with a cash advance on such loans.

Actions Timeline

- **Mar 23, 2020:** Introduced in House
- **Mar 23, 2020:** Referred to the Committee on Small Business, and in addition to the Committee on Financial Services, 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.

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