

## HR 6893

More PPP Act

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Commerce

**Introduced:** May 15, 2020

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

**Latest Action:** Referred to the House Committee on Small Business. (May 15, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/6893>

### Sponsor

**Name:** Rep. Beatty, Joyce [D-OH-3]

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Green, Al [D-TX-9]	D · TX		May 15, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	May 15, 2020

### Subjects & Policy Tags

#### Policy Area:

Commerce

### Related Bills

No related bills are listed.

## **Making Opportunities a Reality for Entrepreneurs Paycheck Protection Program or the More PPP Act**

This bill provides additional funding for and modifies the Paycheck Protection Program established to support small businesses in response to COVID-19 (i.e., coronavirus disease 2019).

Specifically, the bill increases funding for paycheck protection loans by \$560 billion, and it provides additional funding of \$571 billion for paycheck protection loans through FY2021. Further, the bill sets aside \$200 billion for paycheck protection loans to businesses and nonprofit organizations with 25 or fewer employees, sole proprietors, independent contractors, and self-employed individuals.

The bill also modifies eligibility for the program by (1) making publicly traded companies ineligible to participate, and (2) requiring borrowers to certify a decline in revenue of 20% or more. Further, the bill makes it unlawful for a lender to discriminate against or give preferential treatment to any eligible recipient.

The Small Business Administration must report on the demographic data, including race, gender, and ethnicity, of paycheck protection loan recipients.

### **Actions Timeline**

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- **May 15, 2020:** Introduced in House
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