

## HR 7434

To require the Administrator of the Small Business Administration to establish the interest rate for economic injury disaster loans, and for other purposes.

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Commerce

**Introduced:** Jun 30, 2020

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

**Latest Action:** Referred to the House Committee on Small Business. (Jun 30, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/7434>

### Sponsor

**Name:** Rep. Suozzi, Thomas R. [D-NY-3]

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

### Cosponsors (5 total)

Cosponsor	Party / State	Role	Date Joined
Rep. King, Peter T. [R-NY-2]	R · NY		Jun 30, 2020
Rep. Meeks, Gregory W. [D-NY-5]	D · NY		Jun 30, 2020
Rep. Rice, Kathleen M. [D-NY-4]	D · NY		Jun 30, 2020
Rep. Zeldin, Lee M. [R-NY-1]	R · NY		Jun 30, 2020
Rep. Huffman, Jared [D-CA-2]	D · CA		Jul 29, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Jun 30, 2020

### Subjects & Policy Tags

**Policy Area:**

Commerce

### Related Bills

*No related bills are listed.*

### Summary (as of Jun 30, 2020)

This bill requires the Small Business Administration to establish the interest rate at 1% for any economic injury disaster loan made during the period beginning on January 31, 2020, and ending on December 31, 2020.

### Actions Timeline

- **Jun 30, 2020:** Introduced in House
- **Jun 30, 2020:** Referred to the House Committee on Small Business.