

## HR 7522

To establish the Small Business Economic Assistance Program.

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Commerce

**Introduced:** Jul 9, 2020

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

**Latest Action:** Referred to the House Committee on Small Business. (Jul 9, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-bill/7522>

### Sponsor

**Name:** Rep. Gallego, Ruben [D-AZ-7]

**Party:** Democratic • **State:** AZ • **Chamber:** Senate

### Cosponsors

*No cosponsors are listed for this bill.*

### Committee Activity

Committee	Chamber	Activity	Date
Small Business Committee	House	Referred To	Jul 9, 2020

### Subjects & Policy Tags

**Policy Area:**

Commerce

### Related Bills

*No related bills are listed.*

### Summary (as of Jul 9, 2020)

This bill establishes the Small Business Economic Assistance Program to provide financial assistance to certain small businesses.

Among other eligibility requirements, a small business must have (1) more than 1 but fewer than 50 employees, (2) not received a payment under the Paycheck Protection Program, and (3) been established prior to January 1, 2020.

Such assistance shall consist of a financial assistance payment equal to \$5,000 per employee, at least 80% of which the recipient shall use for employee compensation. The remaining amounts shall be used for business costs such as rent, mortgage payments, or utility payments.

## Actions Timeline

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- **Jul 9, 2020:** Introduced in House
- **Jul 9, 2020:** Referred to the House Committee on Small Business.