

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

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