

HR 8087

To amend the Small Business Act and the CARES Act to establish a program for second draw loans and make other modifications to the paycheck protection program, and for other purposes.

Congress: 116 (2019–2021, Ended)

Chamber: House

Policy Area: Commerce

Introduced: Aug 22, 2020

Current Status: Referred to the Committee on Small Business, and in addition to the Committees on the Judiciary, the

Latest Action: Referred to the Committee on Small Business, and in addition to the Committees on the Judiciary, the Budget, and Appropriations, 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. (Aug 22, 2020)

Official Text: <https://www.congress.gov/bill/116th-congress/house-bill/8087>

Sponsor

Name: Rep. Chabot, Steve [R-OH-1]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Appropriations Committee	House	Referred To	Aug 22, 2020
Budget Committee	House	Referred To	Aug 22, 2020
Judiciary Committee	House	Referred To	Aug 22, 2020
Small Business Committee	House	Referred To	Aug 22, 2020

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
116 S 4773	Related bill	Oct 1, 2020: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 562.
116 S 4775	Related bill	Oct 1, 2020: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 564.
116 HR 8265	Related bill	Sep 16, 2020: Referred to the Committee on Small Business, and in addition to the Committee on the Judiciary, 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 S 4321	Related bill	Jul 27, 2020: Read twice and referred to the Committee on Small Business and Entrepreneurship.

This bill establishes funding for, expands, and provides additional economic assistance to small businesses in response to COVID-19 (i.e., coronavirus disease 2019).

Specifically, the Small Business Administration (SBA) is authorized to provide second draw loans of up to \$2 million under the Paycheck Protection Program. A recipient shall be eligible for forgiveness of a second draw loan in the same manner as an initial paycheck protection loan.

Further the bill modifies the Paycheck Protection Program by, among other things, (1) expanding forgivable expenses, (2) allowing borrowers to select an eight-week period through December 31, 2020, to use their paycheck protection loan, (3) simplifying the forgiveness application for smaller loans, (4) expanding eligibility to certain chambers of commerce and destination marketing organizations, and (5) establishing a specific loan calculation for farmers and ranchers.

Actions Timeline

- **Aug 22, 2020:** Introduced in House
- **Aug 22, 2020:** Referred to the Committee on Small Business, and in addition to the Committees on the Judiciary, the Budget, and Appropriations, 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.