

S 1200

Fair PPP Accounting Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Apr 19, 2021

Current Status: Read twice and referred to the Committee on Small Business and Entrepreneurship.

Latest Action: Read twice and referred to the Committee on Small Business and Entrepreneurship. (Apr 19, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/1200>

Sponsor

Name: Sen. Portman, Rob [R-OH]

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Collins, Susan M. [R-ME]	R · ME		Apr 19, 2021
Sen. Shaheen, Jeanne [D-NH]	D · NH		Apr 19, 2021

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Apr 19, 2021

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
117 S 1249	Related bill	Apr 20, 2021: Read twice and referred to the Committee on Small Business and Entrepreneurship.
117 HR 2582	Related bill	Apr 15, 2021: Referred to the House Committee on Small Business.

Summary (as of Apr 19, 2021)

Fair PPP Accounting Act

This bill modifies eligibility for second draw loans under the Paycheck Protection Program, established to support small businesses in response to COVID-19 (i.e., coronavirus disease 2019).

Specifically, the bill provides for a period of 90 consecutive days to determine whether a borrower experienced a loss in revenue from 2019 to 2020 that qualifies them for a second draw loan. Currently, this qualification period must align with a corresponding calendar quarter from the previous year.

Actions Timeline

- **Apr 19, 2021:** Introduced in Senate
- **Apr 19, 2021:** Read twice and referred to the Committee on Small Business and Entrepreneurship.