

## S 1492

### Remote Recreational Small Business Interruption Program Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Commerce

**Introduced:** Apr 29, 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 29, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/1492>

## Sponsor

**Name:** Sen. Smith, Tina [D-MN]

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

## Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Klobuchar, Amy [D-MN]	D · MN		Apr 29, 2021
Sen. Murray, Patty [D-WA]	D · WA		Apr 29, 2021

## Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Apr 29, 2021

## Subjects & Policy Tags

### Policy Area:

Commerce

## Related Bills

Bill	Relationship	Last Action
117 HR 3760	Related bill	Jun 8, 2021: Referred to the House Committee on Small Business.
117 HR 3188	Related bill	May 13, 2021: Referred to the House Committee on Small Business.

## **Remote Recreational Small Business Interruption Program Act**

This bill requires the Small Business Administration (SBA) to establish a program to make forgivable loans to certain remote recreational businesses that are impacted by border closures due to COVID-19 (i.e., coronavirus disease 2019).

Eligible remote recreational businesses must (1) have experienced a loss in revenue that is greater than 50% between March 1, 2020, and July 1, 2020, as compared with the same period in the previous year; and (2) show that the closure of the U.S.-Canada border restricted the ability of American customers to access the location of such businesses.

The maximum loan amount shall be equal to 75% of the business's FY2019 revenue, and the SBA shall forgive 100% of the value of such loan, less the amount the borrower received from (1) any other loan forgiveness program, or (2) any emergency advance under the economic impact disaster loan program.

### **Actions Timeline**

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- **Apr 29, 2021:** Introduced in Senate
- **Apr 29, 2021:** Read twice and referred to the Committee on Small Business and Entrepreneurship.