

S 1621

PREPARE Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: May 13, 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. (May 13, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/1621>

Sponsor

Name: Sen. Rubio, Marco [R-FL]

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

Cosponsors (7 total)

| Cosponsor | Party / State | Role | Date Joined |
|---------------------------------|---------------|------|--------------|
| Sen. Cardin, Benjamin L. [D-MD] | D · MD | | May 13, 2021 |
| Sen. Collins, Susan M. [R-ME] | R · ME | | May 13, 2021 |
| Sen. Ernst, Joni [R-IA] | R · IA | | May 13, 2021 |
| Sen. Kennedy, John [R-LA] | R · LA | | May 13, 2021 |
| Sen. King, Angus S., Jr. [I-ME] | I · ME | | May 13, 2021 |
| Sen. Wyden, Ron [D-OR] | D · OR | | May 13, 2021 |
| Sen. Warnock, Raphael G. [D-GA] | D · GA | | Dec 2, 2021 |

Committee Activity

| Committee | Chamber | Activity | Date |
|-----------------------------------------------|---------|-------------|--------------|
| Small Business and Entrepreneurship Committee | Senate | Referred To | May 13, 2021 |

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

| Bill | Relationship | Last Action |
|-------------|----------------|-------------------------------------------------------------------------|
| 117 HR 3207 | Identical bill | May 13, 2021: Referred to the House Committee on Small Business. |

Providing Resources for Emergency Preparedness And Resilient Enterprises Act or the PREPARE Act

This bill reauthorizes through FY2026 a pre-disaster mitigation program, administered by the Small Business Administration, for disbursing economic injury disaster loans to small businesses for protection of real estate, equipment, inventory, supplies, and materials. The bill also increases the amount for loans to take mitigating actions to protect damaged or destroyed property from possible future disasters.

Actions Timeline

- **May 13, 2021:** Introduced in Senate
- **May 13, 2021:** Read twice and referred to the Committee on Small Business and Entrepreneurship.