

## S 1690

### Keeping Our Promise to Small Businesses Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Commerce

**Introduced:** May 18, 2021

**Current Status:** Read twice and referred to the Committee on Appropriations.

**Latest Action:** Read twice and referred to the Committee on Appropriations. (May 18, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/1690>

### Sponsor

**Name:** Sen. Rosen, Jacky [D-NV]

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

### Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Merkley, Jeff [D-OR]	D · OR		May 26, 2021
Sen. Schatz, Brian [D-HI]	D · HI		May 27, 2021

### Committee Activity

Committee	Chamber	Activity	Date
Appropriations Committee	Senate	Referred To	May 18, 2021

### Subjects & Policy Tags

#### Policy Area:

Commerce

### Related Bills

*No related bills are listed.*

## Keeping Our Promise to Small Businesses Act

This bill provides additional funding to the Small Business Administration (SBA) for the Paycheck Protection Program, which was established to assist small businesses during the COVID-19 pandemic.

Specifically, the bill provides the additional funding for the cost of

- processing loan applications that were submitted on or before May 4, 2021; and
- providing guaranteed loans to eligible entities that apply on or before May 31, 2021, have no more than 100 employees, and are located in a state with an unemployment rate of at least 6%.

In guaranteeing the new loans, the SBA must give a preference to entities that are women-, minority-, or veteran-owned.

## Actions Timeline

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- **May 18, 2021:** Introduced in Senate
- **May 18, 2021:** Read twice and referred to the Committee on Appropriations.