

S 174

Small Business Access to Recovery Capital Act

Congress: 117 (2021–2023, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Feb 2, 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. (Feb 2, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/senate-bill/174>

Sponsor

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

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Collins, Susan M. [R-ME]	R · ME		Feb 2, 2021
Sen. Risch, James E. [R-ID]	R · ID		Feb 2, 2021

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Feb 2, 2021

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary (as of Feb 2, 2021)

Small Business Access to Recovery Capital Act

This bill temporarily modifies the 7(a) Loan Guaranty Program of the Small Business Administration (SBA) by waiving borrower and lender fees, increasing the government guarantee to 95%, and increasing the maximum loan value to \$10 million. The SBA must issue temporary COVID-19 guidance that reflects these changes.

Actions Timeline

- **Feb 2, 2021:** Introduced in Senate
- **Feb 2, 2021:** Read twice and referred to the Committee on Small Business and Entrepreneurship.