

## S 513

EIDL for Small Businesses Act

**Congress:** 117 (2021–2023, Ended)

**Chamber:** Senate

**Policy Area:** Commerce

**Introduced:** Mar 1, 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. (Mar 1, 2021)

**Official Text:** <https://www.congress.gov/bill/117th-congress/senate-bill/513>

### Sponsor

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

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

### Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cornyn, John [R-TX]	R · TX		Mar 1, 2021

### Committee Activity

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

### Subjects & Policy Tags

#### Policy Area:

Commerce

### Related Bills

*No related bills are listed.*

## **Ensuring Increased Disaster Loans for Small Businesses Act or the EIDL for Small Businesses Act**

This bill authorizes and provides funding for additional Small Business Administration (SBA) disaster loans and advances on such loans, and it modifies the requirements for providing these advances.

Specifically, the bill authorizes an additional disaster loan to a prior recipient that received such a loan during the period between January 31, 2020, and December 31, 2021, up to an aggregate amount of \$2 million. Further, the bill prohibits the SBA from imposing a maximum loan amount limit that is lower than \$2 million for an initial disaster loan.

The bill also requires the SBA to provide a recipient of an additional disaster loan an additional advance such that the total advance amount received by the applicant is \$10,000.

The SBA must submit a monthly report on the status of appropriations for disaster loans.

### **Actions Timeline**

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- **Mar 1, 2021:** Introduced in Senate
- **Mar 1, 2021:** Read twice and referred to the Committee on Small Business and Entrepreneurship.

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