

S 943

Small Business Disaster Damage Fairness Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Commerce

Introduced: Mar 22, 2023

Current Status: Placed on Senate Legislative Calendar under General Orders. Calendar No. 165.

Latest Action: Placed on Senate Legislative Calendar under General Orders. Calendar No. 165. (Jul 25, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/943>

Sponsor

Name: Sen. Kennedy, John [R-LA]

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

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Reported By	Jul 25, 2023

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

No related bills are listed.

Summary

(as of Jul 25, 2023)

Small Business Disaster Damage Fairness Act of 2023

This bill increases from \$14,000 to \$25,000 the threshold loan amount over which the Small Business Administration may require collateral for a disaster loan.

The Government Accountability Office must report on the performance, including the default rate, of such loans.

Actions Timeline

- **Jul 25, 2023:** Committee on Small Business and Entrepreneurship. Reported by Senator Cardin with an amendment in the nature of a substitute. Without written report.
- **Jul 25, 2023:** Placed on Senate Legislative Calendar under General Orders. Calendar No. 165.
- **Jul 19, 2023:** Committee on Small Business and Entrepreneurship. Ordered to be reported with an amendment in the nature of a substitute favorably.
- **Mar 22, 2023:** Introduced in Senate
- **Mar 22, 2023:** Read twice and referred to the Committee on Small Business and Entrepreneurship.