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Small Business Disaster Damage Fairness Act of 2025

Congress: 119 (2025–2027, Current)

Chamber: Senate

Policy Area: Commerce

Introduced: Feb 4, 2025

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 4, 2025)

Official Text: <https://www.congress.gov/bill/119th-congress/senate-bill/397>

Sponsor

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

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

Cosponsors (2 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Booker, Cory A. [D-NJ]	D · NJ		Feb 4, 2025
Sen. Hirono, Mazie K. [D-HI]	D · HI		Feb 4, 2025

Committee Activity

Committee	Chamber	Activity	Date
Small Business and Entrepreneurship Committee	Senate	Referred To	Feb 4, 2025

Subjects & Policy Tags

Policy Area:

Commerce

Related Bills

Bill	Relationship	Last Action
119 HR 1021	Identical bill	Feb 5, 2025: Referred to the House Committee on Small Business.

Summary (as of Feb 4, 2025)

Small Business Disaster Damage Fairness Act of 2025

This bill increases from \$14,000 to \$50,000 the threshold loan amount over which the Small Business Administration (SBA) may require collateral for a disaster loan.

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

Additionally, the SBA must (1) distinguish between rural and urban communities in the outreach and marketing for disaster loans, and (2) incorporate actions to mitigate challenges encountered by rural communities in accessing such loans.

