

116TH CONGRESS
1ST SESSION

S. 862

AN ACT

To extend the sunset for collateral requirements for Small
Business Administration disaster loans.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Rebuilding Small Busi-
3 nesses After Disasters Act”.

4 **SEC. 2. EXTENSION OF SUNSET FOR COLLATERAL RE-
5 QUIREMENTS FOR SBA DISASTER LOANS.**

6 Section 2102(b) of the RISE After Disaster Act of
7 2015 (15 U.S.C. 636 note) is amended, in the matter pre-
8 ceding paragraph (1), by striking “4 years” and inserting
9 “7 years”.

10 **SEC. 3. GAO REPORT ON DEFAULT RATES.**

11 Not later than 1 year after the date of enactment
12 of this Act, the Comptroller General of the United States
13 shall submit to the Committee on Small Business and En-
14 trepreneurship of the Senate and the Committee on Small
15 Business of the House of Representatives a report com-
16 paring—

17 (1) the performance, including the default rate,
18 of loans made under section 7(b)(1) of the Small
19 Business Act (15 U.S.C. 636(b)(1)) during the pe-
20 riod—

21 (A) beginning on January 1, 2000; and

22 (B) ending on the date on which the Small
23 Business Administration began making loans in
24 accordance with the amendment made by sec-
25 tion 2102(a) of the RISE After Disaster Act of
26 2015 (Public Law 114–88; 129 Stat. 690); and

1 (2) the performance, including the default rate,
2 of loans made under 7(b)(1) of the Small Business
3 Act (15 U.S.C. 636(b)(1)) in accordance with the
4 amendment made by section 2102(a) of the RISE
5 After Disaster Act of 2015 (Public Law 114–88;
6 129 Stat. 690).

Passed the Senate August 1, 2019.

Attest:

Secretary.

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