

112TH CONGRESS
1ST SESSION

H. R. 3042

To provide for low interest loans for small businesses in major disaster areas, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 23, 2011

Mr. BARLETTA (for himself, Mr. YOUNG of Alaska, Mr. MARINO, Mr. KELLY, Mr. HOLDEN, Mr. FITZPATRICK, Mr. WELCH, Mr. PITTS, and Mr. PLATTS) introduced the following bill; which was referred to the Committee on Small Business

A BILL

To provide for low interest loans for small businesses in major disaster areas, and for other purposes.

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

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Disaster Loan Fair-
5 ness Act of 2011”.

6 **SEC. 2. IN GENERAL.**

7 When the president declares a major disaster under
8 section 401 of the Stafford Act, the interest rates for any
9 loan programs or loan guarantee under the Small Busi-

1 ness Act or the Small Business Investment Act of 1958,
2 including Home Disaster Loans, Business Physical Dis-
3 aster Loans, and Economic Injury Disaster Loans, will be
4 1 percent for eligible applicants in the disaster area, with
5 or without credit available elsewhere. This rate shall apply
6 for the duration of all loans under such programs made
7 while that declaration is in effect.

