

118TH CONGRESS
1ST SESSION

H. R. 4666

IN THE SENATE OF THE UNITED STATES

DECEMBER 4, 2023

Received; read twice and referred to the Committee on Small Business and
Entrepreneurship

AN ACT

To require the Inspector General of the Small Business Administration to submit a quarterly report on fraud relating to certain COVID–19 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. REPORT ON FRAUD RELATING TO CERTAIN**
2 **COVID-19 LOANS.**

3 (a) IN GENERAL.—Not later than 60 days after the
4 date of the enactment of this Act, and every 3 months
5 thereafter, the Inspector General of the Small Business
6 Administration shall submit to the Committee on Small
7 Business of the House of Representatives and the Com-
8 mittee on Small Business and Entrepreneurship of the
9 Senate a report on the number of borrowers engaged in
10 fraud with respect to a covered loan.

11 (b) ELEMENTS.—The report required under sub-
12 section (a) shall include, with respect to the period covered
13 by such report—

14 (1) the number and total dollar amount of all
15 covered loans made;

16 (2) the number of new cases of fraud and sus-
17 pected fraud;

18 (3) the number of fraud cases resolved; and

19 (4) the types of fraud cases described in para-
20 graphs (2) and (3).

21 (c) COVERED LOAN DEFINED.—In this section, the
22 term “covered loan” means—

23 (1) a loan made under paragraphs (36) or (37)
24 of section 7(a) of the Small Business Act (15 U.S.C.
25 636(a)); or

8 SEC. 2. COMPLIANCE WITH CUTGO.

Passed the House of Representatives November 30,
2023.

HR 4666 RFS