

118TH CONGRESS
2D SESSION

H. R. 9036

To amend the Small Business Act to provide for cancellation or repayment for Small Business Administration disaster loans, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 15, 2024

Mr. CARTER of Louisiana introduced the following bill; which was referred to the Committee on Small Business

A BILL

To amend the Small Business Act to provide for cancellation or repayment for Small Business Administration disaster loans, 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. CANCELLATION OR REPAYMENT FOR SMALL**
4 **BUSINESS ADMINISTRATION DISASTER**
5 **LOANS.**

6 Section 7(b) of the Small Business Act (15 U.S.C.
7 636(b)) is amended—

8 (1) by redesignating the second paragraph (16)
9 (relating to statute of limitations) as paragraph
10 (17); and

1 (2) by inserting after paragraph (17), as so re-
2 designated, the following new paragraph:

3 “(17) CANCELLATION OR REPAYMENT.—The
4 Administrator may cancel or repay an amount of the
5 balance of interest and principal due on a loan made
6 under this subsection for a borrower described in
7 such subparagraph beginning on the date which is
8 one year after the day on which the disaster or
9 emergency declaration for which such loan was se-
10 cured has been issued or deemed to have been
11 issued.”.

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