

years-long repercussion of the 2020 decision that the ranking member spoke about earlier to loosen the antifraud protections in an effort to fast-track pandemic relief. Well, I hope we are learning from our mistakes.

It is clear that we have to do all that we can to return all of the money stolen from the Federal Government and bring the fraudsters and the criminals to justice.

This bill, which I am proud to co-lead with my colleague from Florida (Mr. BEAN), ensures consistent reporting, regular reporting on progress toward the goal by requiring the Inspector General of the SBA, who has come before our committee on a number of occasions, to issue a report to Congress every 3 months, every 90 days, which includes the total dollar amount of small business pandemic relief funds that were made and the number and the type of fraud in both the new fraud cases and the suspected fraud cases, as well as the number of fraud cases that have been resolved to date at the conclusion of that 90-day period. We wanted to make sure we were regular in finding the money and reporting the money.

Again, I thank Ranking Member VELÁZQUEZ, Chair WILLIAMS, and my colleague, Mr. BEAN, for their work on this measure. We do want our money back, and I urge my colleagues to support this bill.

□ 1615

Mr. WILLIAMS of Texas. Mr. Speaker, I am prepared to close, and I reserve the balance of my time.

Ms. VELÁZQUEZ. Mr. Speaker, while much of the focus today has been about pandemic fraud, we must also be mindful of the stellar work that the SBA did to help small businesses stay afloat throughout the pandemic. Distributing more than a trillion dollars in economic aid was a tall order for a small agency.

Today, we are seeing the fruits of their labor. Small businesses have been recovering with unprecedented speed and success, and more Americans are launching small businesses than ever before, with more than 14 million new starts since January 2021.

Once again, I thank Representative BEAN and Representative MFUME, and I urge my colleagues to support this measure, as amended.

Mr. Speaker, I yield back the balance of my time.

Mr. WILLIAMS of Texas. Mr. Speaker, with an estimated \$200 billion outstanding in potentially fraudulent COVID-19 EIDL and PPP loans, there has never been a more critical time for legislation like H.R. 4666.

I thank Representative BEAN for his work on this bill, and I urge my colleagues on both sides of the aisle to join our committee in demanding answers to where this money is and how to rightfully return it to the American taxpayers.

Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Texas (Mr. WILLIAMS) that the House suspend the rules and pass the bill, H.R. 4666, as amended.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mr. WILLIAMS of Texas. Mr. Speaker, I object to the vote on the ground that a quorum is not present and make the point of order that a quorum is not present.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this question will be postponed.

The point of no quorum is considered withdrawn.

RETURNING ERRONEOUS COVID LOANS ADDRESSING ILLEGAL AND MISAPPROPRIATED TAXPAYER FUNDS ACT

Mr. WILLIAMS of Texas. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 4667) to require the Administrator of the Small Business Administration to issue guidance and rules for lenders and the Small Business Administration on handling amounts of Paycheck Protection Loans returned by borrowers, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 4667

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Returning Erroneous COVID Loans Addressing Illegal and Misappropriated Taxpayer Funds Act” or the “RECLAIM Taxpayer Funds Act”.

SEC. 2. PAYCHECK PROTECTION LOAN RETURN GUIDANCE.

(a) IN GENERAL.—Not later than 30 days after the date of the enactment of this Act, the Administrator of the Small Business Administration shall issue guidance for borrowers and lenders on returning any unused amounts of PPP loans made to the borrower.

(b) GUIDANCE REQUIREMENTS.—The guidance required by subsection (a) shall include—

(1) detailed guidance for borrowers on how to return to the lender that made a PPP loan to the borrower the unused amounts of such PPP loan;

(2) detailed guidance for lenders regarding the responsibilities of lenders, including that a lender must—

(A) accept the return of any unused amounts of any PPP loan from a borrower or any other source (including law enforcement) if the lender made such PPP loan;

(B) document the reason for the return of such unused amounts, the identification number of the PPP loan, the name of the borrower of the PPP loan, and the name of the person returning such unused amounts if different than the borrower;

(C) remit such unused amounts to the Administration;

(D) make the guidance described in paragraph (1) available to borrowers described in such paragraph; and

(E) if the lender made a PPP loan, periodically certify that the lender has reported and

returned to the Administration all unused amounts of PPP loans returned to the lender;

(3) detailed guidance for financial institutions holding funds from a PPP loan on the procedure for returning such funds to the Administration if the financial institution suspects the borrower may be committing fraud with respect to the PPP loan or any other issue for which the financial institution should return the funds the Administration; and

(4) detailed guidance for borrowers and lenders of PPP loans, financial institutions described in paragraph (3), and other relevant individuals and entities on complying with the requirement to report to the Office of the Inspector General for the Small Business Administration any information indicating the occurrence of fraud with respect to a PPP loan.

SEC. 3. RETURNS HANDLING PROCESS.

(a) IN GENERAL.—Not later than 30 days after the date of the enactment of this Act, the Administrator of the Small Business Administration shall issue guidance establishing a process for the Small Business Administration to track amounts of PPP loans returned to mitigate the risk of financial loss to the Federal Government.

(b) RETURNS HANDLING PROCESS REQUIREMENTS.—The process established under subsection (a) shall require—

(1) the Administration to accept returns of unused amounts of PPP loans; and

(2) the Administrator to deposit in the general fund of the Treasury the unused amounts of PPP loans returned to the Administration.

SEC. 4. DEFINITIONS.

In this Act:

(1) ADMINISTRATION.—The term “Administration” means the Small Business Administration.

(2) ADMINISTRATOR.—The term “Administrator” means the Administration of the Small Business Administration.

(3) PPP LOAN.—The term “PPP loan” means a loan made under paragraph (36) or (37) of section 7(a) of the Small Business Act (15 U.S.C. 636(a)).

SEC. 5. COMPLIANCE WITH CUTGO.

No additional amounts are authorized to be appropriated to carry out this Act.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Texas (Mr. WILLIAMS) and the gentlewoman from New York (Ms. VELÁZQUEZ) each will control 20 minutes.

The Chair recognizes the gentleman from Texas.

GENERAL LEAVE

Mr. WILLIAMS of Texas. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous material on the bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Texas?

There was no objection.

Mr. WILLIAMS of Texas. Mr. Speaker, I yield myself such time as I may consume. I rise today in full support of H.R. 4667, better known as the RECLAIM Taxpayer Funds Act, introduced by Representative SALAZAR of the great State of Florida. During the COVID-19 pandemic, banks and credit unions stepped up to administer the Paycheck Protection Program, or PPP.

They were able to disburse over \$800 billion to small businesses in need.

I have said that what these financial institutions did in the early days of the pandemic was a reminder of the car manufacturers in World War II. They dedicated all their efforts to help support our Nation in its time of need.

Unfortunately, as we have seen in all the pandemic lending programs, some opportunistic criminals took advantage of these aid efforts. Fraudsters were able to steal an estimated \$84 billion in these PPP funds.

While the SBA OIG continues to investigate many of these cases, lenders themselves have become aware of some of those stolen dollars sitting at their institutions. However, the OIG and some of these lenders have said there isn't any clarity on what they need to do to turn over these ill-gotten funds back to the government.

This bill fixes this problem. It requires the SBA to post guidance to lenders on how to return fraudulent PPP funds. The SBA would also be required to work with the Department of Treasury to see that these funds are returned promptly to the taxpayers.

Mr. Speaker, I urge my colleagues to support this bill to take a common-sense step forward in returning stolen PPP funds to the taxpayers.

Mr. Speaker, I reserve the balance of my time.

Ms. VELÁZQUEZ. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 4667, as amended, which will ensure any unused PPP funds are properly returned to the American taxpayers.

The legislation requires SBA to issue guidance for financial institutions on how to return PPP funds.

In May, the IG released a management advisory that said SBA's lack of guidance, regulations, and ability to account for returned PPP funds is an obstacle for anyone who opts to return unused PPP funds.

Unfortunately, this has led to confusion for borrowers and lenders, leading some lenders to even inform borrowers that the SBA could not accept funds. This bill will resolve the problem by requiring SBA to establish clear and detailed guidance for returning PPP funds to the SBA.

The legislation will also require the SBA to establish a process on how to deposit unused PPP funds in the Treasury Department's general fund.

I thank Ms. SALAZAR and Mr. MCGARVEY for introducing this bill to enhance the PPP recovery process. The Federal Government needs to be a good steward of taxpayers' dollars, and this bill goes a long way to improve the Nation's fiscal health by ensuring the SBA has processes in place to account for returned PPP funds.

Mr. Speaker, I reserve the balance of my time.

Mr. WILLIAMS of Texas. Mr. Speaker, I yield such time as she may consume to the gentlewoman from Florida (Ms. SALAZAR).

Ms. SALAZAR. Mr. Speaker, I thank the chairman for yielding his time and for supporting my bill.

Mr. Speaker, 3 years ago Congress created the Paycheck Protection Program in the CARES Act in response to the COVID-19 pandemic.

What was the goal of this program? To keep small businesses open and to keep employees on payroll.

The intention of the PPP program was clear, and it was very good. Unfortunately, bad actors took advantage of it and used it to steal billions of dollars from all of us.

The Small Business Administration Inspector General has reported that there are potentially \$200 billion worth of fraudulent loans. That is nearly 20 percent of all COVID pandemic loans. That is appalling and unacceptable.

Mr. Speaker, a time of reckoning is now coming for those who stole those billions of dollars from the taxpayers' funds.

My bipartisan bill, called the RECLAIM Taxpayer Funds Act, would require the Small Business Administration, the SBA, to create detailed rules and guidance for borrowers and lenders to return those stolen funds back to the United States Treasury Department.

My district, the city of Miami, is home to thousands and thousands of small businesses, including some of the best restaurants in this country. Let's continue to support hardworking small businesses while punishing those bad actors. We can definitely do both.

H.R. 4667 is the right step to regain government accountability in a bipartisan effort.

Mr. Speaker, I thank my Democrat friend from Kentucky, Mr. MCGARVEY, for introducing this bill with me, and I encourage my colleagues to vote in support of H.R. 4667, which puts Americans first by ensuring that criminals are not stealing our constituents' money.

Ms. VELÁZQUEZ. Mr. Speaker, I yield such time as he may consume to the gentleman from Kentucky (Mr. MCGARVEY), the ranking member of the Innovation Entrepreneurship and Workforce Development Subcommittee.

Mr. MCGARVEY. Mr. Speaker, I rise today in support of H.R. 4667, the RECLAIM Taxpayer Funds Act, which I am proud to co-lead alongside Representative SALAZAR. I am grateful for her partnership on this bipartisan bill, and I am glad to see it come to the floor today.

Small businesses are the backbone of the American economy. That is definitely true in my hometown of Louisville, Kentucky, and was on full display this past weekend as Louisvillians were encouraged to shop local and go and see our wonderful small business community.

As I visited small businesses from Saint Matthews to NuLu to West Louisville, I reflected on where we were, where these small businesses were just

a few short years ago. I was reminded of earlier this year when we had Small Business Administrator Guzman come to Louisville and meet with small business owners from across my district.

We had listening sessions, and we heard the same message over and over again. That is what these businessowners told us. They told us they wouldn't be here today because they wouldn't have survived the pandemic if it weren't for the Paycheck Protection Program and other COVID relief programs.

PPP worked. It worked. It was a success. It is the reason we still have towns across this country full of vibrant, independent, local business. Nevertheless, in order to get that money out the door as quickly as possible, the previous administration loosened the guardrails designed to prevent fraud. That opened the door for bad actors to take advantage of the program.

There were people who flatout lied to obtain PPP loans. There were others who received more than they deserved; some who received more even through good-faith errors.

Mr. Speaker, we need to get that money back. That is why the Department of Justice and the SBA are working to prosecute those who took advantage of the program and recover stolen funds.

To date, there have been hundreds of arrests and convictions related to COVID relief fraud, and they have recovered billions of dollars.

We must have clear processes in place as this money comes back to lenders and to the SBA. That is why this bill requires the SBA to issue guidance and rules for lenders, for borrowers, and for the SBA itself on handling PPP loans that are returned.

H.R. 4667 is a commonsense bill that will establish these clear rules for the road and ensure that taxpayer dollars do not go to waste. It is a necessary step in the right direction as we continue our recovery from the pandemic.

I thank Chairman WILLIAMS, Ranking Member VELÁZQUEZ, and Congresswoman SALAZAR for their leadership and support of this bill, and I urge my colleagues to support H.R. 4667.

Mr. WILLIAMS of Texas. Mr. Speaker, I am prepared to close, and I reserve the balance of my time.

Ms. VELÁZQUEZ. Mr. Speaker, the RECLAIM Taxpayer Funds Act requires SBA to establish clear guidance for borrowers, lenders, and financial institutions on how to return PPP funds. It will ensure best practices are in place in the event of another global catastrophe.

I thank Representative SALAZAR and Mr. MCGARVEY for their effort, and I urge my colleagues to support the legislation, as amended.

Mr. Speaker, I yield back the balance of my time.

Mr. WILLIAMS of Texas. Mr. Speaker, it is clear that the COVID-19 pandemic broke the SBA, and as a result, American taxpayers and our Nation's

small businesses have had to foot the bill for the hundreds of billions of dollars in stolen funds.

I thank Representative SALAZAR for introducing H.R. 4667 as it creates a much-needed accountability and transparency with the SBA as we work to retrieve the taxpayer dollars wrongfully lost.

Mr. Speaker, I urge my colleagues on both sides of the aisle to join us in our fight to reclaim these stolen funds and unanimously support H.R. 4667.

Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentleman from Texas (Mr. WILLIAMS) that the House suspend the rules and pass the bill, H.R. 4667, as amended.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Mr. WILLIAMS of Texas. Mr. Speaker, I object to the vote on the ground that a quorum is not present and make the point of order that a quorum is not present.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this question will be postponed.

The point of no quorum is considered withdrawn.

□ 1630

PROVIDING OPPORTUNITIES TO SHOW TRANSPARENCY VIA INFORMATION TECHNOLOGY ACT OF 2023

Mr. WILLIAMS of Texas. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 4668) to amend the Small Business Act to require the Small Business and Agriculture Regulatory Enforcement Ombudsman to publish guidance documents for certain rules, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 4668

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Providing Opportunities to Show Transparency via Information Technology Act of 2023” or the “POST IT Act of 2023”.

SEC. 2. INCLUSION OF GUIDANCE ON OMBUDSMAN WEBSITE.

(a) **WEBSITE REQUIREMENT.**—Section 30 of the Small Business Act (15 U.S.C. 657) is amended—

(1) in subsection (e)—

(A) in paragraph (1), by striking “and” at the end;

(B) in paragraph (2), by striking the period at the end and inserting “; and”; and

(C) by adding at the end the following new paragraph:

“(3) to the extent practicable, hyperlinks for such guidance that is designed to set forth policy on a statutory, regulatory, or technical issue, or an interpretation of such

issue, for any rule for which an agency produces a small entity compliance guide.”; and

(2) by adding at the end the following new subsection:

“(g) **PROTECTION OF CONFIDENTIAL INFORMATION.**—Subsection (e) does not require the public availability of information that is exempt from public disclosure under section 552(b) of title 5, United States Code (commonly known as the ‘Freedom of Information Act’).”.

(b) **APPLICABILITY.**—Paragraph (3) of section 30(e) of the Small Business Act (15 U.S.C. 657), as added by this section, shall apply with respect to guidance on, or interpretation of, a rule for which an agency produces a small entity compliance guide described under section 212(a)(1) of the Small Business Regulatory Enforcement Fairness Act of 1996 (5 U.S.C. 601 note) on or after the date of the enactment of this Act.

SEC. 3. COMPLIANCE WITH CUTGO.

No additional amounts are authorized to be appropriated to carry out this Act or the amendments made by this Act.

The SPEAKER pro tempore. Pursuant to the rule, the gentleman from Texas (Mr. WILLIAMS) and the gentlewoman from New York (Ms. VELÁZQUEZ) each will control 20 minutes.

The Chair recognizes the gentleman from Texas.

GENERAL LEAVE

Mr. WILLIAMS of Texas. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous material on the bill.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Texas?

There was no objection.

Mr. WILLIAMS of Texas. Mr. Speaker, I yield myself such time as I may consume.

I rise in full support of H.R. 4668, also known as the POST IT Act, introduced by Representative MOLINARO of the great State of New York.

Small business owners face some of the biggest challenges in understanding how to comply with Federal regulations. Oftentimes, small businesses are hiring compliance officers, which are a drag on their bottom lines, rather than focusing on their core business model and looking for growth opportunities.

This legislation would make it easier for small businesses to track the ever-changing agency guidelines on how to comply with any given regulation. The POST IT Act requires agencies to post their guidance, and all subsequent changes on how to comply, in a centralized location on the SBA’s Office of the National Ombudsman’s website.

Businesses should not have to search through many different websites to try to find all the latest information on how to comply with any given requirement. If an agency updates a regulation or puts out more information, it should be easily accessible for any business to look up.

I hope this bill is just the first step in much-needed regulation modernization efforts in the committee. We have seen

far too many new requirements coming from government agencies that are hurting our Nation’s job creators. As businesses continue to deal with high interest rates and elevated inflation, we should not be adding additional costs in the form of new regulations.

Mr. Speaker, I thank Congressman MOLINARO for leading this bill, and I urge my colleagues to support this legislation.

Mr. Speaker, I reserve the balance of my time.

Ms. VELÁZQUEZ. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I lend my support to H.R. 4668, as amended, which requires the Office of the National Ombudsman to publish links to guidance documents for rules that have been certified to have a significant economic impact on a substantial number of small entities.

Guidance documents help inform small businesses of regulations, but they can be difficult to find. Having a centralized website with hyperlinks to these documents will save entrepreneurs time and resources.

This legislation builds off the One Stop Shop Act, which was enacted into law last Congress. The new law requires the Office of the National Ombudsman to create and maintain a centralized website with hyperlinks to small business compliance guides.

I am pleased the SBA has their website up and running. H.R. 4668 will add more useful links for small firms and give them tools to make it easier for them to comply with Federal rules and regulations.

Mr. Speaker, I commend Mr. MOLINARO and Ms. SCHOLTEN for working together on the POST IT Act.

Mr. Speaker, I reserve the balance of my time.

Mr. WILLIAMS of Texas. Mr. Speaker, I yield such time as he may consume to the gentleman from New York (Mr. MOLINARO).

Mr. MOLINARO. Mr. Speaker, I thank the chairman for his leadership and yielding for this important bill. I also extend my appreciation to the ranking member, my colleague from the great State of New York, for her ongoing support. I am proud to speak to this bill this afternoon.

Small businesses know that, all too often, more than perhaps any other in this country, when it comes to Federal regulations and the Federal Government, the left hand not only doesn’t know what the right hand is doing but the left hand doesn’t know there is a right hand. Because of that, it creates a great deal of burden and confusion for small businesses.

My bill, H.R. 4668, the POST IT Act, is an important step to make it easier for small business owners to comply with Federal regulations that might otherwise be difficult for them to locate in the first place and then to understand.

I am grateful to Ms. SCHOLTEN for working together with me on this bill.