

116TH CONGRESS
2D SESSION

S. 3604

To require the Administrator of the Small Business Administration to report on COVID–19 recovery small business programs, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MAY 5, 2020

Mr. CARDIN (for himself, Mrs. SHAHEEN, Mr. BROWN, Mr. SCHUMER, Mr. MANCHIN, and Mr. REED) introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

A BILL

To require the Administrator of the Small Business Administration to report on COVID–19 recovery small business programs, 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 “Transparency and
5 Oversight of COVID–19 Small Business Assistance Act”.

6 **SEC. 2. FINDINGS AND PURPOSE.**

7 (a) FINDINGS.—Congress finds that—

8 (1) on January 21, 2020, the first case of
9 COVID–19 was confirmed in the United States;

1 (2) more than 1,031,659 people in the United
2 States have since tested positive and 60,057 people
3 in the United States have died from complications
4 related to COVID–19;

5 (3) nearly a quarter of the 30,700,000 small
6 business concerns in the United States are at risk
7 of permanent closure over the coming months;

8 (4) on March 27, 2020, the Coronavirus Aid,
9 Relief, and Economic Security Act (Public Law
10 116–136), also known as the CARES Act, was
11 signed into law to provide relief to owners of small
12 business concerns that need support for ongoing op-
13 erations during this unprecedented public health and
14 economic crisis;

15 (5) the CARES Act (Public Law 116–136) in-
16 cluded \$377,000,000,000 to establish the paycheck
17 protection program under section 7(a)(36) of the
18 Small Business Act (15 U.S.C. 636(a)(36)), the
19 emergency economic injury disaster loan grant pro-
20 gram under section 1110 of the CARES Act (Public
21 Law 116–136), and the debt relief program under
22 section 1112 of such Act;

23 (6) on April 24, 2020, the Paycheck Protection
24 Program and Health Care Enhancement Act (Public
25 Law 116–139) was enacted to replenish funding for

1 those small business programs along with important
2 policy reforms to expand access to assistance from
3 the Administration to more unbanked and under-
4 served businesses;

5 (7) the funding in the Paycheck Protection Pro-
6 gram and Health Care Enhancement Act (Public
7 Law 116–139) included \$310,000,000,000 for the
8 paycheck protection program established under sec-
9 tion 7(a)(36) of the Small Business Act (15 U.S.C.
10 636(a)(36)), \$50,000,000,000 to leverage more than
11 \$350,000,000,000 for the economic injury disaster
12 loan program under section 7(b)(2) of the Small
13 Business Act (15 U.S.C. 636(b)(2), and
14 \$10,000,000,000 for the emergency economic injury
15 disaster loan grant program established under sec-
16 tion 1110 of the CARES Act (Public Law 116–136);

17 (8) to support implementation and oversight of
18 these programs, which are unprecedented in scale
19 for the Administration, the CARES Act (Public Law
20 116–136) and the Paycheck Protection Program and
21 Health Care Enhancement Act (Public Law 116–
22 139) provided the Administration with \$675,000,000
23 and \$2,100,000,000 for salaries and expenses of the
24 Administration, respectively;

1 (9) in spite of this support, and precedent for
2 posting borrower and lender information through
3 Freedom of Information Act requests and program
4 spending updates under the Veterans Entrepreneur-
5 ship Act of 2015 (Public Law 114–38; 129 Stat.
6 437), neither the public nor policymakers are getting
7 information in a timely or complete way about how
8 many loans and grants are being approved and dis-
9 bursed, who is getting the funding, activity by lend-
10 er, how many jobs have been saved, geographic and
11 demographic information about the borrowers, or
12 when the funding will run out;

13 (10) the first time Congress received data on
14 the paycheck protection program established under
15 section 7(a)(36) of the Small Business Act (15
16 U.S.C. 636(a)(36)) was April 14, 2020, almost a
17 week after the Administration announced that the
18 program was running out of funding and requested
19 an additional \$250,000,000,000 to meet demand;

20 (11) the Administration has provided limited
21 data on both the availability and the distribution of
22 funds under the economic injury disaster loan and
23 emergency economic injury disaster loan grant pro-
24 grams, making it difficult for Congress to assess de-

1 mand and to determine the need for additional fund-
2 ing; and

3 (12) the Administration should provide essential
4 data on small business programs established under
5 the CARES Act (Public Law 116–136) and the Pay-
6 check Protection Program and Health Care En-
7 hancement Act (Public Law 116–139) on a daily
8 and weekly basis, along with other longer term re-
9 porting requirements to provide transparency and
10 oversight of these loans and grants that are vital to
11 small business concerns and nonprofit organizations.

12 (b) PURPOSE.—The purpose of this Act is to provide
13 transparency and oversight of recovery programs of the
14 Administration related to COVID–19 by requiring timely
15 and complete reporting and public availability of data re-
16 lating to the paycheck protection program under section
17 7(a)(36) of the Small Business Act (15 U.S.C.
18 636(a)(36)), the economic injury disaster loan program
19 under section 7(b)(2) of the Small Business Act (15
20 U.S.C. 636(b)(2)) in accordance with section 1110 of the
21 CARES Act (Public Law 116–136), the emergency eco-
22 nomic injury disaster loan grant program established
23 under section 1110 of the CARES Act (Public Law 116–
24 136), and the debt relief program under section 1112 of
25 such Act.

1 **SEC. 3. DEFINITIONS.**

2 In this Act—

3 (1) the terms “Administration” and “Adminis-
4 trator” mean the Small Business Administration
5 and the Administrator thereof;

6 (2) the term “appropriate congressional com-
7 mittees” means—

8 (A) Committee on Appropriations, the
9 Committee on Banking, Housing, and Urban
10 Affairs, and the Committee on Small Business
11 and Entrepreneurship of the Senate; and

12 (B) the Committee on Appropriations, the
13 Committee on Financial Services, and the Com-
14 mittee on Small Business of the House of Rep-
15 resentatives;

16 (3) the term “community financial institutions”
17 has the meaning given the term in section
18 7(a)(36)(A) of the Small Business Act (15 U.S.C.
19 636(a)(36)(A));

20 (4) the term “covered assistance” means—

21 (A) loans made under section 7(a)(36) of
22 the Small Business Act (15 U.S.C. 636(a)(36));

23 (B) emergency grants made under section
24 1110(e) of the CARES Act (Public Law 116–
25 136);

1 (C) loans made under section 7(b)(2) of
2 the Small Business Act (15 U.S.C. 636(b)(2))
3 in accordance with section 1110 of the CARES
4 Act (Public Law 116–136);

5 (D) loan forgiveness under section 1106 of
6 the CARES Act (Public Law 116–136); and

7 (E) the payment of principal, interest, and
8 fees under section 1112(c) of the CARES Act
9 (Public Law 116–136);

10 (5) the term “covered loan” has the meaning
11 given the term in section 1112(a) of the CARES Act
12 (Public Law 116–136);

13 (6) the term “demographics” means veteran
14 status, gender, race, and ethnicity, as reported on
15 Form 1919 of the Administration or any similar
16 loan application form of the Administration; and

17 (7) the term “State”—

18 (A) means any State of the United States,
19 the District of Columbia, the Commonwealth of
20 Puerto Rico, the United States Virgin Islands,
21 Guam, American Samoa, the Commonwealth of
22 the Northern Mariana Islands, and any posses-
23 sion of the United States; and

1 (B) includes an Indian tribe, as defined in
2 section 4 of the Indian Self-Determination and
3 Education Assistance Act (25 U.S.C. 450b).

4 **SEC. 4. REPORTING REQUIREMENTS FOR COVID-19 RECOV-**
5 **ERY SMALL BUSINESS PROGRAMS.**

6 (a) DAILY REPORTING.—

7 (1) IN GENERAL.—During the period beginning
8 on the day after the date of enactment of this Act
9 and ending on the date on which loan, grant, or pay-
10 ment activity described in this subsection related to
11 COVID-19 has ceased, the Administrator shall, on
12 a daily basis, report to Congress on—

13 (A) the total number and dollar amount of
14 loans or grants, broken down by loans and
15 grants approved and loans and grants dis-
16 bursed, under—

17 (i) section 7(a)(36) of the Small Busi-
18 ness Act (15 U.S.C. 636(a)(36));

19 (ii) section 1110(e) of the CARES Act
20 (Public Law 116-136); and

21 (iii) section 7(b)(2) of the Small Busi-
22 ness Act (15 U.S.C. 636(b)(2)) in accord-
23 ance with section 1110 of the CARES Act
24 (Public Law 116-136);

1 (B) for loans made under section 7(a)(36)
2 of the Small Business Act (15 U.S.C.
3 636(a)(36))—

4 (i) the amount of remaining authority
5 and funds for the loans, in dollar amount
6 and as a percentage; and

7 (ii) an estimate of the date on which
8 the net and gross dollar amount of loans
9 will reach the maximum amount author-
10 ized for commitments and related funds
11 for such loans;

12 (C) for grants made under section 1110(e)
13 of the CARES Act (Public Law 116–136)—

14 (i) the amount of remaining authority
15 and funds appropriated for the grants, in
16 dollar amount and as a percentage; and

17 (ii) an estimate of the date on which
18 the net and gross dollar amount of loans
19 will reach the maximum amount author-
20 ized for commitments and related funds
21 for such grants; and

22 (D) for loans made under section 7(b)(2)
23 of the Small Business Act (15 U.S.C.
24 636(b)(2)) in accordance with section 1110 of
25 the CARES Act (Public Law 116–136)—

1 (i) the amount of remaining authority
2 and funds for the loans, in dollar amount
3 and as a percentage; and

4 (ii) an estimate of the date on which
5 the net and gross dollar amount of loans
6 will reach the maximum amount author-
7 ized for commitments and related funds
8 for such loans.

9 (2) REPORTING ON DEBT RELIEF FOR
10 MICROLOANS, 7(A) LOANS, AND 504 LOANS.—The Ad-
11 ministrators shall include in each daily report sub-
12 mitted under paragraph (1), and update as fre-
13 quently as the data is available and not less fre-
14 quently than on a monthly basis until the date de-
15 scribed in paragraph (1), with respect to payments
16 made on covered loans under section 1112(c) of the
17 CARES Act (Public Law 116–136)—

18 (A) the amount of remaining funds appro-
19 priated for the payments, in dollar amount and
20 as a percentage; and

21 (B) an estimate of the date on which the
22 funds will be expended.

23 (3) RETROACTIVE DATA.—Not later than 14
24 days after the date of enactment of this Act, the Ad-
25 ministrators shall submit to Congress a report that

1 contains the data described in paragraphs (1) and
2 (2), broken down on a daily basis in accordance with
3 those paragraphs, with respect to the assistance de-
4 scribed in those paragraphs that was made available
5 during the period beginning on the date of enact-
6 ment of the CARES Act (Public Law 116–136) and
7 ending on the day before the date of enactment of
8 this Act.

9 (b) WEEKLY REPORTING.—

10 (1) IN GENERAL.—Not later than 1 week after
11 the date of enactment of this Act, and every week
12 thereafter until the date on which loan, grant, or
13 payment activity described in this subsection related
14 to COVID–19 has ceased, the Administrator shall
15 submit to Congress a report on—

16 (A) loans made under section 7(a)(36) of
17 the Small Business Act (15 U.S.C. 636(a)(36)),
18 which shall include—

19 (i) the number and dollar amount of
20 loans approved for and the number and
21 dollar amount of loans disbursed to all bor-
22 rowers, including—

23 (I) a breakout of loans by State,
24 congressional district, demographics,
25 industry, and loan size; and

1 (II) a breakout of loans by type
2 of participating lender, including a
3 breakout for loans made by insured
4 depository institutions, credit unions,
5 and community financial institutions
6 described in section 7(a)(36)(S) of the
7 Small Business Act (15 U.S.C.
8 636(a)(36)(S));

9 (ii) the number and dollar amount of
10 loans approved for and the number and
11 dollar amount of loans disbursed to busi-
12 ness concerns assigned a North American
13 Industry Classification System code begin-
14 ning with 72, including a breakout of loans
15 by State, congressional district, demo-
16 graphics, and loan size;

17 (iii) the number and dollar amount of
18 loans approved for and the number and
19 dollar amount of loans disbursed to fran-
20 chises, nonprofit organizations, and vet-
21 erans organizations (as those terms are de-
22 fined in section 7(a)(36)(A) of the Small
23 Business Act (15 U.S.C. 636(a)(36)(A)),
24 including religious institutions, including a

1 breakout of loans by State, congressional
2 district, industry, and loan size;

3 (iv) for each category of borrowers de-
4 scribed in clauses (i), (ii), and (iii)—

5 (I) the number of employees of
6 the borrower at the time at which the
7 borrower submits a loan application;

8 (II) the number of employees of
9 the borrower at the time at which the
10 borrower receives loan forgiveness
11 under section 1106 of the CARES Act
12 (Public Law 116–136); and

13 (III) the number of employees ex-
14 pected to be retained by the borrower
15 as a result of the loan who otherwise
16 would have not have been retained;

17 (v) the number and dollar amount of
18 loans fully forgiven under section 1106 of
19 the CARES Act (Public Law 116–136), as
20 compared to the number and dollar
21 amount of loans made as of the date of the
22 report;

23 (vi) the number and dollar amount of
24 loans not fully forgiven under section 1106
25 of the CARES Act (Public Law 116–136),

1 and the proportion of that dollar amount
2 of loans that become term loans guaran-
3 teed by the Administration under section
4 7(a)(36) of the Small Business Act (15
5 U.S.C. 636(a)(36));

6 (vii) the number of participating lend-
7 ers by type, including a breakout of the
8 number of participating lenders that are
9 insured depository institutions, credit
10 unions, or community financial institutions
11 described in section 7(a)(36)(S) of the
12 Small Business Act (15 U.S.C.
13 636(a)(36)(S));

14 (viii) the total amount of the lender
15 compensation fees paid to lenders; and

16 (ix) the total amount lenders paid in
17 broker fees; and

18 (B) loans made under section 7(b)(2) of
19 the Small Business Act (15 U.S.C. 636(b)(2))
20 in accordance with section 1110 of the CARES
21 Act (Public Law 116–136) and emergency
22 grants made under subsection (e) of such sec-
23 tion 1110, which shall include—

24 (i) the number and dollar amount of
25 loans approved for and the number and

1 dollar amount of loans disbursed to all bor-
2 rowers, including a breakout of loans by
3 State, congressional district, demographics,
4 industry, and loan size;

5 (ii) the number and dollar amount of
6 grants approved for and the number and
7 dollar amount of loans disbursed to grant-
8 ees, including a breakout of loans by State,
9 congressional district, demographics, in-
10 dustry, and grant size;

11 (iii) the number and dollar amount of
12 grants approved for and the number and
13 dollar amount of loans disbursed to private
14 nonprofit organizations, including a break-
15 out by State, congressional district, indus-
16 try, and loan or grant size;

17 (iv) for each category of borrowers or
18 grantees, the number employees of the bor-
19 rower or grantee at the time at which an
20 application is submitted for the loan or
21 grant, and the number of employees ex-
22 pected to be retained by the borrower or
23 grantee as a result of the loan or grant
24 who otherwise would not have been re-
25 tained;

1 (v) loan processing times, including
2 processing times for application to ap-
3 proval and approval to disbursement; and

4 (vi) grant processing times, including
5 the percentage of advances that were pro-
6 vided within 3 days of submission of the
7 application, as required under section
8 1110(e)(1) of the CARES Act (Public Law
9 116–136).

10 (2) REPORTING ON DEBT RELIEF FOR
11 MICROLOANS, 7(A) LOANS, AND 504 LOANS.—The Ad-
12 ministrator shall include in each weekly report sub-
13 mitted under paragraph (1), and update as the data
14 is available and not less frequently than on a month-
15 ly basis until the date described in paragraph (1),
16 with respect to payments made on covered loans
17 under section 1112(c) of the CARES Act (Public
18 Law 116–136)—

19 (A) the total dollar amount approved and
20 the total amount disbursed by the Administra-
21 tion and the number of borrowers receiving as-
22 sistance under such section 1112(c), including a
23 breakdown by—

24 (i) each type of covered loan described
25 in subparagraphs (A) and (B) of para-

1 graph (1) and paragraph (2) of such sec-
2 tion 1112(a); and

3 (ii) whether the borrower is—

4 (I) an existing borrower of a cov-
5 ered loan, as described in subpara-
6 graph (A) or (B) of such section
7 1112(e)(1); or

8 (II) a new borrower of a covered
9 loan, as described in subparagraph
10 (C) of such section 1112(e)(1);

11 (B) the total dollar amount approved and
12 the total amount disbursed by the Administra-
13 tion and number of borrowers receiving assist-
14 ance under such section 1112(e) broken out by
15 State and congressional district, including a
16 breakdown by each type of covered loan de-
17 scribed in subparagraphs (A) and (B) of para-
18 graph (1) and paragraph (2) of such section
19 1112(a); and

20 (C) the total number and amount of new
21 covered loans by approval and disbursement
22 broken out by lending institution, including a
23 breakout of loans by State, congressional dis-
24 trict, demographics, industry, and loan size.

1 (3) RETROACTIVE DATA.—Not later than 14
2 days after the date of enactment of this Act, the Ad-
3 ministrator shall submit to Congress a report that
4 contains the data described in paragraphs (1) and
5 (2), broken down on a weekly basis in accordance
6 with those paragraphs, with respect to the assistance
7 described in those paragraphs that was made avail-
8 able during the period beginning on the date of en-
9 actment of the CARES Act (Public Law 116–136)
10 and ending on the day before the date of enactment
11 of this Act.

12 (c) JOBS OUTCOMES FOR THE DEBT RELIEF PRO-
13 GRAM.—

14 (1) IN GENERAL.—To the extent practicable,
15 with respect to each type of covered loan described
16 in subparagraphs (A) and (B) of paragraph (1) and
17 paragraph (2) of section 1112(a) of the CARES Act
18 (Public Law 116–136), the Administrator shall sub-
19 mit to Congress information on—

20 (A) the number of employees—

21 (i) for existing borrowers of a covered
22 loan, as described in subparagraph (A) or
23 (B) of such section 1112(c)(1) at the start
24 of the debt relief under such section
25 1112(c); and

1 (ii) for new borrowers of a covered
2 loan, as described in subparagraph (C) of
3 such section 1112(c)(1), at the time of ap-
4 plication for the covered loan; and

5 (B) the number of employees expected to
6 be retained by the borrower as a result of the
7 covered loan or debt relief who otherwise would
8 not have been retained.

9 (2) TIMING.—The Administrator shall submit
10 to Congress the information required under para-
11 graph (1) to the extent practicable and not later
12 than October 1, 2020, with an updated version sub-
13 mitted not later than January 31, 2021.

14 (d) REPORT ON COVID RELIEF SALARIES AND EX-
15 PENSES FUNDING AND ANTI-WASTE, FRAUD AND ABUSE
16 PLANS.—Not later than 30 days after the date of enact-
17 ment of this Act, the Administrator and the Secretary of
18 the Treasury shall submit to the appropriate congressional
19 committees a report that includes—

20 (1) the plans of the Administrator to use the
21 \$675,000,000 provided in section 1107(a)(2) of the
22 CARES Act (Public Law 116–136) and the
23 \$2,100,000,000 provided in the Paycheck Protection
24 Program and Health Care Enhancement Act (Public
25 Law 116–139) for salaries and expenses, including

1 staff hired, the use of outside consultants, program
2 improvements, and system upgrades, to carry out
3 the provisions of title I of division A of the CARES
4 Act (Public Law 116–136); and

5 (2) a plan that details steps that the Adminis-
6 tration and the Department of the Treasury are tak-
7 ing to identify and prevent potential instances of
8 waste, fraud, and abuse relating to covered assist-
9 ance.

10 (e) GAO REPORT ON SMALL BUSINESS COVID–19
11 SMALL BUSINESS PROGRAMS.—Not later than 180 days
12 after the date of enactment of this Act, the Comptroller
13 General of the United States shall submit to the appro-
14 priate congressional committees a report that—

15 (1) assesses the effectiveness of the require-
16 ments and sense of the Senate under section
17 7(a)(36)(P) of the Small Business Act (15 U.S.C.
18 636(a)(36)(P)) to ensure underserved borrowers, in-
19 cluding socially and economically disadvantaged indi-
20 viduals, women, and veterans and members of the
21 military community, as well as small business con-
22 cerns located in underserved and rural markets and
23 in operation for less than 2 years, received assist-
24 ance under the paycheck protection program, includ-

1 ing a review of actions by the Administration and
2 relevant data;

3 (2) assesses the effectiveness of the Administra-
4 tion in reaching underserved businesses in grants
5 made under section 1110(e) of the CARES Act
6 (Public Law 116–136) and loans made under section
7 7(b)(2) of the Small Business Act (15 U.S.C.
8 636(b)(2)) in accordance with section 1110 of the
9 CARES Act (Public Law 116–136), including so-
10 cially and economically disadvantaged individuals,
11 women, and veterans and members of the military
12 community, as well as small business concerns lo-
13 cated in underserved and rural markets and in oper-
14 ation for less than 2 years;

15 (3) provides a comprehensive review of the data
16 described in subsections (a) and (b), including the
17 retroactive data submitted under subsections (a)(3)
18 and (b)(3);

19 (4) assesses the impact on jobs of the paycheck
20 protection program under section 7(a)(36) of the
21 Small Business Act (15 U.S.C. 636(a)(36)), the eco-
22 nomic injury disaster loan program under section
23 7(b)(2) of the Small Business Act (15 U.S.C.
24 636(b)(2)) in accordance with section 1110 of the
25 CARES Act (Public Law 116–136), the emergency

1 economic injury disaster loan grant program estab-
2 lished under section 1110 of the CARES Act (Public
3 Law 116–136), and to the extent possible the debt
4 relief program under section 1112 of such Act, in-
5 cluding a review of the data described in subsection
6 (c);

7 (5) provides a list of the 15 lenders that made
8 the most loans under section 7(a)(36) of the Small
9 Business Act (15 U.S.C. 636(a)(36)) by number and
10 dollar amount, and a review of how the lenders proc-
11 essed the loans and the borrowers that received the
12 loans;

13 (6) provides a list of the 15 community finan-
14 cial institutions lenders that made the most loans
15 under section 7(a)(36) of the Small Business Act
16 (15 U.S.C. 636(a)(36)) by number and dollar
17 amount, and a review of how the lenders processed
18 the loans and the borrowers that received the loans;

19 (7) provides the total amount of the lender
20 compensation fees paid to each lender under section
21 7(a)(36) of the Small Business Act (15 U.S.C.
22 636(a)(36));

23 (8) provides the total amount each lender paid
24 in broker fees under section 7(a)(36) of the Small
25 Business Act (15 U.S.C. 636(a)(36)); and

1 (9) provides, to the extent practicable, detailed
2 information on processing times for—

3 (A) loan approvals and loan disbursements
4 under section 7(a)(36) of the Small Business
5 Act (15 U.S.C. 636(a)(36));

6 (B) lender compensation fees paid by the
7 Administration to lenders under such section
8 7(a)(36);

9 (C) notices of forgiveness of the loans
10 under section 1106 of the CARES Act (Public
11 Law 116–136) to borrowers;

12 (D) grants made under section 1110(e) of
13 the CARES Act (Public Law 116–136); and

14 (E) loans made under section 7(b)(2) of
15 the Small Business Act (15 U.S.C. 636(b)(2))
16 in accordance with section 1110 of the CARES
17 Act (Public Law 116–136).

18 (f) COLLECTION OF DEMOGRAPHIC AND JOBS DATA
19 FOR THE PAYCHECK PROTECTION PROGRAM.—With re-
20 spect to data not collected on initial the application form
21 for a loan under section 7(a)(36) of the Small Business
22 Act (15 U.S.C. 636(a)(36)), including demographic and
23 job information, the Administrator shall request that in-
24 formation when a borrower applies for loan forgiveness

1 under section 1106 of the CARES Act (Public Law 116–
2 136).

3 (g) PRIVACY CONSIDERATIONS.—In publishing the
4 data under this Act, the Administrator shall take all nec-
5 essary steps to protect the sensitive personally identifiable
6 information included in that data, including social security
7 numbers, bank account and credit card numbers, dates of
8 birth, and other information other than the applicant busi-
9 ness or nonprofit organization name, business or nonprofit
10 organization address, loan or grant amount and loan for-
11 giveness amount, lender name, and lender address.

12 (h) PUBLIC AVAILABILITY.—

13 (1) IN GENERAL.—The Administrator shall
14 make available to the public on the website of the
15 Administration—

16 (A) each report required to be submitted
17 under this Act; and

18 (B) any data contained in a report sub-
19 mitted under this Act, in a standardized and
20 downloadable format.

21 (2) INFORMATION ABOUT CARES ACT RECIPI-
22 ENTS AND LENDERS.—Consistent with information
23 that the Administrator makes available on loans
24 made by the Administration in compliance with sec-
25 tion 552 of title 5, United States Code (commonly

1 known as the “Freedom of Information Act”), the
2 Administrator shall make available to the public in-
3 formation about the paycheck protection program
4 under section 7(a)(36) of the Small Business Act
5 (15 U.S.C. 636(a)(36)), the economic injury disaster
6 loan program under section 7(b)(2) of the Small
7 Business Act (15 U.S.C. 636(b)(2)) in accordance
8 with section 1110 of the CARES Act (Public Law
9 116–136), the emergency economic injury disaster
10 loan grant program established under section 1110
11 of the CARES Act (Public Law 116–136), and the
12 debt relief program under section 1112 of such Act,
13 including—

14 (A) the name of each business or nonprofit
15 organization borrower or grantee;

16 (B) the address of the principal place of
17 business of each borrower or grantee;

18 (C) the name and address of the principal
19 place of business of each lender;

20 (D) the amount of each loan or grant;

21 (E) the North American Industry Classi-
22 fication System code of each borrower or grant-
23 ee;

24 (F) whether each borrower or grantee is a
25 franchisee; and

- 1 (G) the type of business of each borrower
- 2 or grantee.

○