

117TH CONGRESS
1ST SESSION

H. R. 809

To expand the payment of principal, interest, and fees for certain disaster loans under the CARES Act, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 4, 2021

Mrs. FLETCHER (for herself and Mr. McCAUL) introduced the following bill;
which was referred to the Committee on Small Business

A BILL

To expand the payment of principal, interest, and fees for certain disaster loans under the CARES Act, 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 “Loan Interest Forgive-
5 ness for Taxpayers Under a Pandemic Act of 2021” or
6 the “LIFT UP Act of 2021”.

7 **SEC. 2. SUBSIDY FOR CERTAIN LOAN PAYMENTS.**

8 Section 1112 of the CARES Act (15 U.S.C. 9011)
9 is amended—

10 (1) in subsection (a)—

1 (A) in paragraph (1)(B), by striking “or”
2 at the end;

3 (B) in paragraph (2), by striking the pe-
4 riod at the end and inserting “; or”; and

5 (C) by adding at the end the following:

6 “(3) made during the period beginning on Jan-
7 uary 1, 2015, and ending on the day before the date
8 of enactment of this paragraph—

9 “(A) to a business concern under section
10 7(b)(1) of the Small Business Act (15 U.S.C.
11 636(b)(1)) that is unrelated to the COVID–19
12 pandemic; or

13 “(B) under section 7(b)(2) of the Small
14 Business Act (15 U.S.C. 636(b)(2)) that is un-
15 related to the COVID–19 pandemic.”; and
16 (2) in subsection (c)—

17 (A) in paragraph (1)—

18 (i) in subparagraphs (A) and (B), by
19 inserting “(except a covered loan described
20 in subsection (a)(3))” after “on
21 deferment” each place it appears; and

22 (ii) by adding at the end the following
23 new subparagraph:

24 “(E) With respect to a covered loan de-
25 scribed in subsection (a)(3), for the 6-month

1 period beginning with the first payment due on
2 the covered loan.”; and

3 (B) in paragraph (6), by inserting “(except
4 a covered loan described in subsection (a)(3))”
5 after “for a covered loan”.

6 **SEC. 3. EMERGENCY EIDL GRANTS.**

7 A borrower of a loan made under section 7(b)(2) of
8 the Small Business Act (15 U.S.C. 636(b)(2)) may also
9 receive payments under section 1112 of the CARES Act
10 (15 U.S.C. 9011), as amended by this Act.

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