

Union Calendar No. 590

119TH CONGRESS
2^D SESSION

H. R. 826

[Report No. 119–677]

To require the Inspector General of the Small Business Administration to submit a quarterly report on fraud relating to certain COVID–19 loans.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 28, 2025

Mr. WILLIAMS of Texas (for himself, Mr. LATIMER, Mr. BEAN of Florida, and Mr. MFUME) introduced the following bill; which was referred to the Committee on Small Business

JUNE 3, 2026

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Strike out all after the enacting clause and insert the part printed in *italic*]

[For text of introduced bill, see copy of bill as introduced on January 28, 2025]

A BILL

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,*

3 **SECTION 1. SHORT TITLE.**

4 *This Act may be cited as the “COVID Fraud Trans-*
5 *parency Act of 2026”.*

6 **SEC. 2. REPORT ON FRAUD RELATING TO CERTAIN COVID-**
7 **19 LOANS.**

8 *(a) IN GENERAL.—Not later than 60 days after the*
9 *date of the enactment of this Act, and every 3 months there-*
10 *after, the Inspector General of the Small Business Adminis-*
11 *tration shall submit to the Committee on Small Business*
12 *of the House of Representatives and the Committee on*
13 *Small Business and Entrepreneurship of the Senate a re-*
14 *port on the number of borrowers engaged in fraud with re-*
15 *spect to a covered loan.*

16 *(b) ELEMENTS.—The report required under subsection*
17 *(a) shall include, with respect to the period covered by such*
18 *report—*

19 *(1) the number and total dollar amount of all*
20 *covered loans made;*

21 *(2) the number of new cases of fraud and sus-*
22 *pected fraud;*

23 *(3) the number of fraud cases resolved; and*

24 *(4) the types of fraud cases described in para-*
25 *graphs (2) and (3).*

1 (c) *COVERED LOAN DEFINED.*—*In this section, the*
2 *term “covered loan” means—*

3 (1) *a loan made under paragraph (36) or (37)*
4 *of section 7(a) of the Small Business Act (15 U.S.C.*
5 *636(a)); or*

6 (2) *a loan made under section 7(b) of such Act*
7 *(15 U.S.C. 636(b)) in response to COVID–19 during*
8 *the covered period (as defined in section 1110(a) of*
9 *the CARES Act (15 U.S.C. 9009)).*

10 (d) *TERMINATION.*—*This Act and the requirements of*
11 *this Act shall terminate on the date that is two years after*
12 *the date of the enactment of this Act.*

13 ***SEC. 3. COMPLIANCE WITH CUTGO.***

14 *No additional amounts are authorized to carry out this*
15 *Act.*

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