

## **Rebuilding Small Businesses After Disasters Act**

[Public Law 116–70]

[This law has not been amended]

【Currency: This publication is a compilation of the text of Public Law 116–70. It was last amended by the public law listed in the As Amended Through note above and below at the bottom of each page of the pdf version and reflects current law through the date of the enactment of the public law listed at <https://www.govinfo.gov/app/collection/comps/>】

【Note: While this publication does not represent an official version of any Federal statute, substantial efforts have been made to ensure the accuracy of its contents. The official version of Federal law is found in the United States Statutes at Large and in the United States Code. The legal effect to be given to the Statutes at Large and the United States Code is established by statute (1 U.S.C. 112, 204).】

AN ACT To extend the sunset for collateral requirements for Small Business Administration disaster loans.

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

### **SECTION 1. [15 U.S.C. 631 note] SHORT TITLE.**

This Act may be cited as the “Rebuilding Small Businesses After Disasters Act”.

### **SEC. 2. EXTENSION OF SUNSET FOR COLLATERAL REQUIREMENTS FOR SBA DISASTER LOANS.**

Section 2102(b) of the RISE After Disaster Act of 2015 (15 U.S.C. 636 note) is amended, in the matter preceding paragraph (1), by striking “4 years” and inserting “7 years”.

### **SEC. 3. GAO REPORT ON DEFAULT RATES.**

Not later than 1 year after the date of enactment of this Act, the Comptroller General of the United States shall submit to the Committee on Small Business and Entrepreneurship of the Senate and the Committee on Small Business of the House of Representatives a report comparing—

(1) the performance, including the default rate, of loans made under section 7(b)(1) of the Small Business Act (15 U.S.C. 636(b)(1)) during the period—

(A) beginning on January 1, 2000; and

(B) ending on the date on which the Small Business Administration began making loans in accordance with the amendment made by section 2102(a) of the RISE After Disaster Act of 2015 (Public Law 114-88; 129 Stat. 690); and

(2) the performance, including the default rate, of loans made under 7(b)(1) of the Small Business Act (15 U.S.C. 636(b)(1)) in accordance with the amendment made by section

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2102(a) of the RISE After Disaster Act of 2015 (Public Law 114-88; 129 Stat. 690).