

PPP Extension Act of 2021

[Public Law 117–6]

[This law has not been amended]

【Currency: This publication is a compilation of the text of Public Law 117–6. 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 amend the Small Business Act and the CARES Act to extend the covered period for the paycheck protection program, and for other purposes.

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 “PPP Extension Act of 2021”.

SEC. 2. EXTENSION OF COVERED PERIOD FOR PAYCHECK PROTECTION PROGRAM.

(a) IN GENERAL.—Section 7(a)(36)(A)(iii) of the Small Business Act (15 U.S.C. 636(a)(36)(A)(iii)) is amended by striking “March 31, 2021” and inserting “June 30, 2021”.

(b) FUNDING.—Section 1102(b)(1) of the CARES Act (Public Law 116-136), as amended by section 323 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (Public Law 116-260), is amended by striking “March 31, 2021” and inserting “June 30, 2021”.

(c) ~~15 U.S.C. 636 note~~ RESTRICTION.—From June 1, 2021, through June 30, 2021, the Administrator of the Small Business Administration shall not accept new lender applications for loans under paragraph (36) or (37) of section 7(a) of the Small Business Act (15 U.S.C. 636(a)) and shall only process such lender applications that have been submitted to the Administrator before June 1, 2021.

SEC. 3. DETERMINATION OF BUDGETARY EFFECTS.

(a) IN GENERAL.—The budgetary effects of this Act shall not be entered on either PAYGO scorecard maintained pursuant to section 4(d) of the Statutory Pay-As-You-Go Act of 2010 (2 U.S.C. 933(d)).

(b) SENATE PAYGO SCORECARDS.—The budgetary effects of this Act shall not be entered on any PAYGO scorecard maintained for purposes of section 4106 of H. Con. Res. 71 (115th Congress).