

Public Law 116–70
116th Congress

An Act

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

Nov. 22, 2019

[S. 862]

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

SECTION 1. SHORT TITLE.

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

Rebuilding Small
Businesses After
Disasters Act.
15 USC 631 note.

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—

Time 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).

Approved November 22, 2019.

LEGISLATIVE HISTORY—S. 862:

CONGRESSIONAL RECORD, Vol. 165 (2019):

Aug. 1, considered and passed Senate.

Nov. 20, considered and passed House.