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Public Law 116–147
116th Congress

An Act

July 4, 2020
[S. 4116]

To extend the authority for commitments for the paycheck protection program and separate amounts authorized for other loans under section 7(a) of the Small Business Act, 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. EXTENDING AUTHORITY FOR COMMITMENTS FOR THE PAYCHECK PROTECTION PROGRAM AND SEPARATING AMOUNTS AUTHORIZED FOR OTHER 7(A) LOANS.

Ante, p. 293.

Section 1102(b) of title I of division A of the Coronavirus Aid, Relief, and Economic Security Act (Public Law 116–136) is amended to read as follows:

Time periods.

"(b) COMMITMENTS FOR PPP AND OTHER 7(A) LOANS.—

"(1) PPP LOANS.—During the period beginning on February 15, 2020 and ending on August 8, 2020, the amount authorized for commitments under paragraph (36) of section 7(a) of the Small Business Act (15 U.S.C. 636(a)) shall be $659,000,000,000.

Applicability.

"(2) OTHER 7(A) LOANS.—During fiscal year 2020, the amount authorized for commitments for section 7(a) of the Small Business Act (15 U.S.C. 636(a)) under the heading 'BUSINESS LOANS PROGRAM ACCOUNT' under the heading 'SMALL BUSINESS ADMINISTRATION' under title V of the Consolidated Appro priations Act, 2020 (Public Law 116–93; 133 Stat. 2475) shall apply with respect to any commitments under such section 7(a) other than under paragraph (36) of such section 7(a).".

Approved July 4, 2020.

LEGISLATIVE HISTORY—S. 4116:

CONGRESSIONAL RECORD, Vol. 166 (2020):
June 30, considered and passed Senate.
July 1, considered and passed House.