

116TH CONGRESS
1ST SESSION

H. R. 277

IN THE SENATE OF THE UNITED STATES

JULY 16, 2019

Received; read twice and referred to the Committee on Small Business and
Entrepreneurship

AN ACT

To adjust collateral requirements under the Small Business
Act for disaster loans, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Access to Sufficient
3 Capital for Everyone in Natural Disaster areas Act of
4 2019” or the “ASCEND Act of 2019”.

5 **SEC. 2. COLLATERAL REQUIREMENTS FOR DISASTER**
6 **LOANS UNDER THE SMALL BUSINESS ACT.**

7 (a) AMENDMENT TO THE RISE AFTER DISASTER
8 ACT OF 2015.—Section 2102 of the RISE After Disaster
9 Act of 2015 (Public Law 114–88) is amended—

10 (1) by striking subsections (b) and (c); and

11 (2) by striking “(a) IN GENERAL.—”.

12 (b) EFFECTIVE DATE.—The amendment made by
13 subsection (a) shall take effect as though enacted as part
14 of the RISE After Disaster Act of 2015.

Passed the House of Representatives July 15, 2019.

Attest: CHERYL L. JOHNSON,
Clerk.