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116TH CONGRESS
2D SESSION

H. R. 6346

To establish a standard interest rate under programs for economic injury disaster loans, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 23, 2020

Mr. GALLEGO introduced the following bill; which was referred to the Committee on Small Business

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A BILL

To establish a standard interest rate under programs for economic injury disaster loans, 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. INTEREST RATE FOR ECONOMIC INJURY DISASTER LOANS.

Notwithstanding any other provision of law, the interest rate chargeable under any loan made after the date of the enactment of this Act under section 7(b)(2) of the Small Business Act (15 U.S.C. 636(b)(2)) shall be the lesser of—

(1) the interest rate otherwise chargeable under such program; or

(2) the interest rate payable on the most-recently issued marketable obligations of the United States having a maturity of 10 years, as determined for purposes of this section by the Secretary of the Treasury.

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