

116TH CONGRESS
2D SESSION

H. R. 6874

To require reporting on the paycheck protection program of the Small Business Administration, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 14, 2020

Ms. PORTER introduced the following bill; which was referred to the Committee on Small Business, and in addition to the Committees on Financial Services, and Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To require reporting on the paycheck protection program of the Small Business Administration, 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,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Paycheck Protection
5 Program Transparency Act of 2020”.

6 **SEC. 2. FULL DISCLOSURE OF ENTITIES RECEIVING PAY-**
7 **CHECK PROTECTION PROGRAM LOANS.**

8 (a) DEFINITIONS.—In this section:

1 (1) RECIPIENT.—The term “recipient” in-
2 cludes, whether for profit or nonprofit—

3 (A) a corporation;

4 (B) an association;

5 (C) a partnership;

6 (D) a limited liability company;

7 (E) a limited liability partnership;

8 (F) a sole proprietorship;

9 (G) any other legal business entity; or

10 (H) any State or locality.

11 (2) LENDER.—The term “lender” means any
12 lender or intermediary (as defined under section
13 7(m) of the Small Business Act (15 U.S.C. 636(m))
14 that disbursed a covered loan under section 7(a)(36)
15 of such Act (15 U.S.C. 636(a)(36)).

16 (3) PAYCHECK PROTECTION PROGRAM LOAN.—
17 The term “Paycheck Protection Program Loan”
18 means a covered loan under section 7(a)(36) of the
19 Small Business Act (15 U.S.C. 636(a)(36)).

20 (b) WEBSITE.—

21 (1) RECIPIENTS.—Not later than 30 days after
22 the date of the enactment of this Act, the Small
23 Business Administration shall establish a single
24 searchable website, accessible by the public at no
25 cost, and downloadable in a tabular format, that in-

1 includes for each Paycheck Protection Program Loan
2 recipient—

3 (A) the name of such recipient;

4 (B) the beneficial owner, if applicable, of
5 such recipient;

6 (C) amount received by such recipient, and
7 the date of such receipt;

8 (D) the location of the recipient including
9 the city, State, congressional district, and five-
10 digit ZIP Code;

11 (E) number of employees on the date in
12 subparagraph (C);

13 (F) whether the recipient is a small busi-
14 ness concern owned and controlled by socially
15 and economically disadvantaged individuals (as
16 defined in section 8(d)(3)(C) of the Small Busi-
17 ness Act), a small business concern owned and
18 controlled by women (as defined in section 3(n)
19 of such Act), or a small business concern owned
20 and controlled by veterans (as defined in section
21 3(q)(3) of such Act);

22 (G) the North American Industry Classi-
23 fication System code of such recipient;

24 (H) the tax status of such recipient;

1 (I) the 2018 net income (as defined in
 2 parts 53.4965–8 of title 26, Code of Federal
 3 Regulations), if applicable, of such recipient;

4 (J) the 2018 executive compensation (as
 5 defined in part 229.402 of title 17, Code of
 6 Federal Regulations) of such recipient; and

7 (K) amount of a Paycheck Protection Pro-
 8 gram Loan returned, if applicable.

9 (2) LENDERS.—Not later than 30 days after
 10 the date of enactment of this Act, the Small Busi-
 11 ness Administration shall establish a single search-
 12 able website, accessible by the public at no cost, and
 13 downloadable in a tabular format, that includes for
 14 each Paycheck Protection Program Loan lender—

15 (A) name of such lender;

16 (B) the physical location of such lender in-
 17 cluding the city, State, congressional district,
 18 and five-digit ZIP Code;

19 (C) number of loans disbursed by such
 20 lender; and

21 (D) total fees collected by such lender.

22 **SEC. 3. REPORT.**

23 Section 1102 of the CARES Act (Public Law 116–
 24 136) is amended by adding at the end the following:

1 “(f) REPORT.—Not later than 6 months after the
2 date of the enactment of this Act the Small Business Ad-
3 ministrator, in coordination with the Secretary of the
4 Treasury, shall submit to the Committees on Banking,
5 Housing, and Urban Affairs and Small Business and En-
6 trepreneurship of the Senate, the Committees on Financial
7 Services and Small Business of the House of Representa-
8 tives, and the Special Inspector General for Pandemic Re-
9 covery a report on the status of covered loans made under
10 section 7(a)(36) of the Small Business Act (15 U.S.C.
11 636(a)(36)).”.

12 **SEC. 4. PROHIBITION ON USE OF FUNDS FOR CERTAIN SAL-**
13 **ARIES.**

14 None of the funds authorized to be appropriated
15 under the CARES Act (Public Law 116–136) or otherwise
16 made available fiscal year 2020 for the Department of the
17 Treasury or the Small Business Administration may be
18 obligated or expended to pay the salary of the Secretary
19 of the Treasury, the Administrator of the Small Business
20 Administration, or any political appointee of the Depart-
21 ment of the Treasury or the Small Business Administra-
22 tion, if the Administrator does not establish the website
23 described in section 2(b).

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