

116TH CONGRESS
2D SESSION

H. R. 8686

To amend the CARES Act to require an extension of subsidies for certain loan payments, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 27, 2020

Mr. CARSON of Indiana introduced the following bill; which was referred to the Committee on Small Business

A BILL

To amend the CARES Act to require an extension of subsidies for certain loan payments, 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 “Small Business
5 COVID–19 Debt Relief Extension Act of 2020”.

6 **SEC. 2. SUBSIDY FOR CERTAIN LOAN PAYMENTS.**

7 (a) IN GENERAL.—Section 1112(c)(1) of the CARES
8 Act (15 U.S.C. 9011(c)(1)) is amended—

9 (1) by striking “6-month period” each place it
10 appears and inserting “12-month period”; and

1 (2) in subparagraph (B), by striking “and” at
2 the end;

3 (3) in subparagraph (C), by striking “; and”
4 and inserting a semicolon; and

5 (4) by adding at the end the following new sub-
6 paragraph:

7 “(D) with respect to a covered loan made
8 on or after the date of the enactment of the
9 Small Business COVID–19 Debt Relief Exten-
10 sion Act of 2020, for the period ending on Sep-
11 tember 30, 2021, if the borrower of such cov-
12 ered loan submits a request to the Adminis-
13 trator on or before March 30, 2021.”.

14 (b) EFFECTIVE DATE.—The amendments made by
15 this section shall apply as if included in the enactment
16 of section 1112 of the CARES Act (15 U.S.C. 9011).

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