

116TH CONGRESS
2D SESSION

S. 3714

To extend the covered period for loan forgiveness and the rehiring period under the CARES Act, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MAY 13, 2020

Mr. MANCHIN (for himself, Mr. ROMNEY, Mr. LEAHY, Mr. GARDNER, and Mr. WYDEN) introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

A BILL

To extend the covered period for loan forgiveness and the rehiring period under the CARES Act, 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 “PPP Deadline Exten-
5 sion Adjustment for Loans Act” or the “PPP DEAL
6 Act”.

1 **SEC. 2. EXTENSION OF LOAN FORGIVENESS PERIOD AND**
2 **REHIRING PERIOD UNDER CARES ACT.**

3 Section 1106 of the CARES Act (Public Law 116–
4 136) is amended—

5 (1) in subsection (a)(3), by striking “8-week”
6 and inserting “16-week”; and

7 (2) in subsection (d)(5)(B), by striking “June
8 30, 2020” each place that term appears and insert-
9 ing “the date that is 16 weeks after the date of the
10 origination of the covered loan”.

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