

116TH CONGRESS
2D SESSION

S. 4885

To amend the CARES Act to provide that EIDL emergency grant advance payments shall not be subject to certain reductions.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 10, 2020

Mrs. BLACKBURN introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

A BILL

To amend the CARES Act to provide that EIDL emergency grant advance payments shall not be subject to certain reductions.

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 “EIDL Advance Protec-
5 tion Act”.

6 **SEC. 2. EMERGENCY EIDL GRANT ADVANCE PAYMENTS.**

7 Section 1110(e)(6) of the CARES Act (15 U.S.C.
8 9009(e)(6)) is amended—

9 (1) by striking “If an applicant” and inserting
10 the following:

1 “(A) IN GENERAL.—Except as provided in
2 subparagraph (B), if an applicant”; and
3 (2) by adding at the end the following:

4 “(B) EXCEPTION FOR PAYCHECK PROTEC-
5 TION PROGRAM LOAN FORGIVENESS.—If an ap-
6 plicant that receives an advance under this sub-
7 section transfers into, or is approved for, the
8 loan program under paragraph (36) of section
9 7(a) of the Small Business Act (15 U.S.C.
10 636(a)), as added by section 1102(a) of this
11 Act, the advance amount may not be reduced
12 from the loan forgiveness amount for a loan for
13 payroll costs made under such paragraph (36),
14 as determined under section 1106.”.

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