

117TH CONGRESS
1ST SESSION

S. 1492

To direct the Administrator of the Small Business Administration to establish a forgivable loan program for remote recreational businesses, and for other purposes.

IN THE SENATE OF THE UNITED STATES

APRIL 29, 2021

Ms. SMITH (for herself, Ms. KLOBUCHAR, and Mrs. MURRAY) introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

A BILL

To direct the Administrator of the Small Business Administration to establish a forgivable loan program for remote recreational businesses, 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 “Remote Recreational
5 Small Business Interruption Program Act”.

6 **SEC. 2. DEFINITIONS.**

7 In this Act:

1 (1) ADMINISTRATOR.—The term “Adminis-
2 trator” means the Administrator of the Small Busi-
3 ness Administration.

4 (2) REMOTE RECREATIONAL BUSINESS.—The
5 term “remote recreational business” means a busi-
6 ness in the contiguous United States that is—

7 (A) a small business concern (as defined in
8 section 3 of the Small Business Act (15 U.S.C.
9 632)) operating in the recreational industry;

10 (B) located within 75 miles of the United
11 States and Canadian border; and

12 (C) only accessible by land via Canada.

13 **SEC. 3. FORGIVABLE LOAN PROGRAM FOR REMOTE REC-**
14 **REATIONAL BUSINESSES.**

15 (a) IN GENERAL.—The Administrator shall establish
16 a program to make forgivable loans available to remote
17 recreational businesses that experienced a loss in revenue
18 that is greater than 50 percent during the period begin-
19 ning on March 1, 2020 and ending on July 1, 2020 as
20 compared with the same period during 2019.

21 (b) ELIGIBILITY.—To be eligible for a forgivable loan
22 under subsection (a), a remote recreational business
23 shall—

24 (1) have been in operation on March 1, 2020;
25 and

1 (2) show that the closure of the United States
2 and Canadian border restricted the ability of Amer-
3 ican customers to access the location of the remote
4 recreational business.

5 (c) LOAN AMOUNT.—The maximum loan amount
6 under subsection (a) shall be equal to 75 percent of the
7 gross annual receipts for the remote recreational business
8 for fiscal year 2019.

9 (d) FORGIVENESS.—Not later than 1 year after the
10 date of enactment of this Act, the Administrator shall for-
11 give 100 percent of the value of a loan made to a remote
12 recreational business under subsection (a) less the amount
13 the remote recreational business received from—

14 (1) any other loan forgiveness program, includ-
15 ing any program established under the CARES Act
16 (Public Law 116–136); or

17 (2) an advance under section 1110 of the
18 CARES Act (15 U.S.C. 9009).

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