

116TH CONGRESS
2D SESSION

H. R. 7845

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 HOUSE OF REPRESENTATIVES

JULY 29, 2020

Mr. PETERSON introduced the following bill; which was referred to the Committee on Small Business

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”.

6 **SEC. 2. FORGIVABLE LOAN PROGRAM FOR REMOTE REC-**
7 **REATIONAL BUSINESSES.**

8 (a) IN GENERAL.—The Administrator shall establish
9 a program to make forgivable loans available to remote

1 recreational businesses that experienced a loss in revenue
2 that is greater than 50 percent during the period between
3 March 1, 2020, and July 1, 2020, as compared with the
4 same period during previous year.

5 (b) ELIGIBILITY.—To be eligible for a forgivable
6 loan, a remote recreational business must—

7 (1) have been in operation on March 1, 2020;
8 and

9 (2) show that the closure of the United States
10 and Canadian border restricted the ability of Amer-
11 ican customers to access the location of the remote
12 recreational business.

13 (c) LOAN AMOUNT.—The maximum loan amount
14 shall be equal to 75 percent of the remote recreational
15 gross annual receipts for fiscal year 2019.

16 (d) FORGIVENESS.—Not later than 1 calendar year
17 from the date of enactment of this Act, the Administrator
18 shall forgive 100 percent of the value of a loan received
19 less the amount the borrower received from—

20 (1) any other loan forgiveness program, includ-
21 ing any program established under the CARES Act
22 (Public Law 116–136); and

23 (2) an advance received under section 1110 of
24 the CARES Act (15 U.S.C. 9009).

1 **SEC. 3. DEFINITIONS.**

2 In this Act:

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

6 (2) ADMINISTRATION.—The term “remote rec-
7 reational business” means a business in the contig-
8 uous United States that is—

9 (A) a small business concern (as defined
10 under section 3 of the Small Business Act (15
11 U.S.C. 632)) operating in the recreational in-
12 dustry;

13 (B) located within 75 miles of the United
14 States and Canadian border; and

15 (C) is only accessible by land via Canada.

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