

117TH CONGRESS
1ST SESSION

S. 1690

To provide direct appropriations for processing applications for the paycheck protection program, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MAY 18, 2021

Ms. ROSEN introduced the following bill; which was read twice and referred to the Committee on Appropriations

A BILL

To provide direct appropriations for processing applications for the paycheck protection program, 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 “Keeping Our Promise
5 to Small Businesses Act”.

6 **SEC. 2. APPROPRIATIONS FOR PAYCHECK PROTECTION**
7 **PROGRAM.**

8 (a) APPROPRIATIONS.—There is appropriated, out of
9 amounts in the Treasury not otherwise appropriated, to
10 remain available until expended, for additional amounts—

1 (1) such sums as may be necessary under the
2 heading “Small Business Administration—Business
3 Loans Program Account, CARES Act” for the cost
4 of processing applications for loans under paragraph
5 (36) or (37) of section 7(a) of the Small Business
6 Act (15 U.S.C. 636(a)) that were submitted on or
7 before May 4, 2021; and

8 (2) \$5,000,000,000 under the heading “Small
9 Business Administration—Business Loans Program
10 Account, CARES Act” for the cost of guaranteed
11 loans under paragraph (36) or (37) of section 7(a)
12 of the Small Business Act (15 U.S.C. 636(a)) pro-
13 vided to eligible entities that—

14 (A) submit an application for such a loan
15 on or before May 31, 2021;

16 (B) have not more than 100 employees;
17 and

18 (C) are located in a State that, as of
19 March 1, 2021, had an unemployment rate of
20 not less than 6 percent.

21 (b) PREFERENCE.—In guaranteeing loans using
22 amounts appropriated under subsection (a)(2), the Admin-
23 istrator of the Small Business Administration shall give

- 1 a preference to eligible entities that are women-, minority-
- 2 , or veteran-owned.

