117TH CONGRESS
1ST SESSION

H. R. __________

To amend the Small Business Act and the CARES Act to extend the covered period for the paycheck protection program, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Ms. Bourdeaux (for herself, Mrs. Kim of California, Ms. Velázquez, and Mr. Luetkemeyer) introduced the following bill; which was referred to the Committee on ________________

A BILL

To amend the Small Business Act and the CARES Act to extend the covered period for the paycheck protection program, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “PPP Extension Act of 2021”.

March 11, 2021 (6:57 a.m.)
SEC. 2. EXTENSION OF COVERED PERIOD FOR PAYCHECK PROTECTION PROGRAM.


(b) Funding.—Section 1102(b)(1) of the CARES Act (Public Law 116–136), as amended by section 323 of the Economic Aid to Hard-Hit Small Businesses, Non-profits, and Venues Act (Public Law 116–260), is amended by striking “March 31, 2021” and inserting “June 30, 2021”.

(c) Restriction.—From June 1, 2021, through June 30, 2021, the Administrator of the Small Business Administration shall not accept new lender applications for loans under paragraph (36) or (37) of section 7(a) of the Small Business Act (15 U.S.C. 636(a)) and shall only process such lender applications that have been submitted to the Administrator before June 1, 2021.