

## Paycheck Protection Program and Health Care Enhancement (3.5) Act – Division A – Small Business Programs

Section	Summary
<b>Sec. 101. Amendments to the Paycheck Protection Program (PPP), Economic Injury Disaster Loans (EIDL), and Emergency Grants</b>	
<b>a. Increased authority for commitments and appropriations for PPP.</b>	This section adds \$310 billion to the Paycheck Protection Program (PPP), increasing the total amount appropriated to \$659 billion.
<b>b. Increased authorization for emergency EIDL grants.</b>	This section adds \$10 billion to the emergency EIDL grants, increasing the total amount appropriated to \$20 billion.
<b>c. Eligibility of agricultural enterprises for EIDLs and Emergency Grants.</b>	This section adds agricultural enterprises (defined as small business concerns engaged in the production of food and fiber, ranching, and raising of livestock, aquaculture, and all other farming and agricultural-related industries, see 15 USC 647(b)) with not more than 500 employees to the list of eligible entities for EIDLs and emergency grants.
<b>d. Set aside for insured depository institutions, credit unions, and community financial institutions.</b>	<p><i>Definitions:</i></p> <p><b>“Community development financial institution”</b> means a person (other than an individual) that: (1) has a primary mission of promoting community development; (2) serves an investment area or targeted population; (3) provides development services in conjunction with equity investments or loans, directly or through a subsidiary or affiliate; (4) maintains, through representation on its governing board or otherwise, accountability to residents of its investment area or targeted population; (5) is not an agency or instrumentality of the U.S. or of any state or political subdivision of a state (see 12 USC 4702(5) and note there are conditions for qualification of holding companies and conditions for subsidiaries).</p> <p><b>“Community financial institution”</b> means a community development financial institution, minority depository institution (12 USC 1463 note), a certified development company (15 USC 695 et seq.), and an intermediary (Small Business Act section 7(m)(11)(A)).</p> <p><b>“Credit union”</b> means a State or Federal credit union (see 12 USC 1752(1) and (6)).</p> <p>This section establishes the following amounts to be set aside for the PPP after the date of enactment:</p> <ul style="list-style-type: none"> <li>• \$30 billion for loans made by insured depository institutions and credit unions with assets between \$10 billion and \$50 billion; and</li> <li>• \$30 billion for loans made by community financial institutions, small insured depository institutions, and credit unions with assets less than \$10 billion.</li> </ul>
<b>Sec. 102. Emergency designation.</b>	
<b>a. In general.</b>	The amounts provided are designated as an emergency requirement pursuant to the Statutory PAYGO Act of 2010 (2 USC 933(g)).
<b>b. Designation in Senate.</b>	This division is designated as an emergency requirement pursuant to the concurrent resolution on the fiscal year 2018 budget (H. Con. Res 71 (115 <sup>th</sup> Congress) section 4106).

## 3.5 Act – Division B – Additional Emergency Appropriations for Coronavirus Response

<i>Title</i>	<i>Summary</i>
<b>Title II – Independent agencies – Small Business Administration</b>	
<b>Salaries and Expenses</b>	\$2.1 billion available until September 30, 2021 for salaries and expenses. Such amount is designated by Congress as being for an emergency requirement pursuant to section 251(b)(2)(A)(i) of the Balanced Budget and Emergency Deficit Control Act of 1985 (BBEDCA).
<b>Disaster Loans Program Account</b>	\$50 billion for the cost of direct loans authorized by these “7(b)” loans available until expended. Such amount is designated by Congress as being for an emergency requirement pursuant to section 251(b)(2)(A)(i) of BBEDCA.
<b>Emergency EIDL Grants</b>	\$10 billion for Emergency EIDL Grants established by section 1110 of division A of the CARES Act available until expended. Such amount is designated by Congress as being for an emergency requirement pursuant to section 251(b)(2)(A)(i) of BBEDCA.
<b>Title III – General Provisions – This Act</b>	
<b>Sec. 301.</b>	The amount appropriated is in addition to amounts otherwise appropriated.
<b>Sec. 302.</b>	No appropriation will remain available for obligation beyond the current fiscal year unless expressly provided.
<b>Sec. 303.</b>	Unless otherwise provided for, the amounts appropriated will be available under the authorities and conditions applicable to the appropriations accounts for fiscal year 2020.
<b>Sec. 304.</b>	Funds made available may only be used to prevent, prepare for, and respond to coronavirus.
<b>Sec. 305.</b>	Coronavirus means SARS-CoV-2 (COVID-19) or another coronavirus with pandemic potential.
<b>Sec. 306.</b>	Amounts designated as being for an emergency requirement pursuant to section 251(b)(2)(A)(i) of BBEDCA will be available (or rescinded or transferred) only if the President subsequently so designates all such amounts and transmits the designations to Congress.
<b>Sec. 307.</b>	Amounts appropriated designated as being for an emergency requirement pursuant to section 251(b)(2)(A)(i) of BBEDCA and subsequently designated by the President, and transferred pursuant to transfer authorities will retain their designation.
<b>Sec. 308.</b>	The budgetary effects will not impact statutory PAYGO (Statutory PAYGO Act section 4(d)) and will not be entered on any PAYGO scorecard maintained pursuant to the concurrent resolution on the fiscal year 2018 budget (H. Con. Res 71 (115 <sup>th</sup> Congress) section 4106). The budgetary effects will be estimated for the purposes of section 251 of BBEDCA.

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