

§ 636b. Disaster loan interest rates

Any loan made under section 636a¹ of this title and section 4452¹ of title 42 shall not exceed the current cost of repairing or replacing the disaster injury, loss, or damage in conformity with current codes and specifications. Any loan made under sections 636a¹ and 636d of this title, and sections 3538 and 4452¹ of title 42 shall bear interest at a rate determined by the Secretary of the Treasury, taking into consideration the current average market yield on outstanding marketable obligations of the United States with remaining periods to maturity of ten to twelve years reduced by not to exceed 2 per centum per annum. In no event shall any loan made under this section bear interest at a rate in excess of 6 per centum per annum.

(Pub. L. 91-606, title II, §234, Dec. 31, 1970, 84 Stat. 1754.)

REFERENCES IN TEXT

Section 636a of this title, referred to in text, was repealed by Pub. L. 97-35, title XIX, §1917, Aug. 13, 1981, 95 Stat. 781.

Section 4452 of title 42, referred to in text, was repealed by Pub. L. 93-24, §7, Apr. 20, 1973, 87 Stat. 25.

CODIFICATION

Section was enacted as part of the Disaster Relief Act of 1970, and not as part of the Small Business Act which comprises this chapter. Section was formerly classified to section 4453 of Title 42, The Public Health and Welfare.

EFFECTIVE DATE

Section effective Dec. 31, 1970, see section 304 of Pub. L. 91-606, set out as an Effective Date of 1970 Amendment note under section 165 of Title 26, Internal Revenue Code.

§ 636c. Age of applicant for disaster loans

In the administration of any Federal disaster loan program under the authority of section 636a¹ of this title, section 4452¹ of title 42, or section 233 of Public Law 91-606, the age of any adult loan applicant shall not be considered in determining whether such loan should be made or the amount of such loan.

(Pub. L. 91-606, title II, §235, Dec. 31, 1970, 84 Stat. 1754.)

REFERENCES IN TEXT

Section 636a of this title, referred to in text, was repealed by Pub. L. 97-35, title XIX, §1917, Aug. 13, 1981, 95 Stat. 781.

Section 4452 of title 42, referred to in text, was repealed by Pub. L. 93-24, §7, Apr. 20, 1973, 87 Stat. 25.

Section 233 of Public Law 91-606, referred to in text, amended section 1820(a)(2), (f) [now 3720(a)(2), (f)] of Title 38, Veterans' Benefits.

CODIFICATION

Section was enacted as part of the Disaster Relief Act of 1970, and not as part of the Small Business Act which comprises this chapter. Section was formerly classified to section 4454 of Title 42, The Public Health and Welfare.

EFFECTIVE DATE

Section effective Dec. 31, 1970, see section 304 of Pub. L. 91-606, set out as an Effective Date of 1970 Amend-

¹ See References in Text note below.

¹ See References in Text note below.

ment note under section 165 of Title 26, Internal Revenue Code.

§ 636d. Disaster aid to major sources of employment**(a) Loans to disaster areas**

The Small Business Administration in the case of a nonagricultural enterprise, and the Farmers Home Administration in the case of an agricultural enterprise, are authorized to provide any industrial, commercial, agricultural, or other enterprise, which has constituted a major source of employment in an area suffering a major disaster and which is no longer in substantial operation as a result of such disaster, a loan in such amount as may be necessary to enable such enterprise to resume operations in order to assist in restoring the economic viability of the disaster area. Loans authorized by this section shall be made without regard to limitations on the size of loans which may otherwise be imposed by any other provision of law or regulations promulgated pursuant thereto.

(b) Interest; deferred payments

Assistance under this section shall be in addition to any other Federal disaster assistance, except that such other assistance may be adjusted or modified to the extent deemed appropriate by the Director under the authority of section 4418¹ of title 42. Any loan made under this section shall be subject to the interest requirements of section 636b of this title, but the President, if he deems it necessary, may defer payments of principal and interest for a period not to exceed three years after the date of the loan. Any such deferred payments shall bear interest at the rate determined under section 636b of this title.

(Pub. L. 91-606, title II, §237, Dec. 31, 1970, 84 Stat. 1754.)

REFERENCES IN TEXT

Section 4418 of title 42, referred to in subsec. (b), was repealed by Pub. L. 93-288, title VI, §603, May 22, 1974, 88 Stat. 164. Provisions similar to former section 4418 of Title 42, The Public Health and Welfare, are contained in section 5155 of Title 42.

CODIFICATION

Section was enacted as part of the Disaster Relief Act of 1970, and not as part of the Small Business Act which comprises this chapter. Section was formerly classified to section 4456 of Title 42, The Public Health and Welfare.

EFFECTIVE DATE

Section effective Aug. 1, 1969, see section 304 of Pub. L. 91-606, set out as an Effective Date of 1970 Amendment note under section 165 of Title 26, Internal Revenue Code.

§ 636e. Definitions

In this subtitle—¹

(1) the terms "Administration" and "Administrator" mean the Small Business Administration and the Administrator thereof, respectively;

¹ See References in Text note below.

¹ See References in Text note below.

(2) the term “disaster area” means an area affected by a natural or other disaster, as determined for purposes of paragraph (1) or (2) of section 636(b) of this title, during the period of such declaration;

(3) the term “disaster loan program of the Administration” means assistance under section 636(b) of this title, as amended by this Act;

(4) the term “disaster update period” means the period beginning on the date on which the President declares a major disaster (including any major disaster relating to which the Administrator declares eligibility for additional disaster assistance under paragraph (9) of section 636(b) of this title, as added by this Act) and ending on the date on which such declaration terminates;

(5) the term “major disaster” has the meaning given that term in section 5122 of title 42;

(6) the term “small business concern” has the meaning given that term under section 632 of this title; and

(7) the term “State” means any State of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the Northern Mariana Islands, the Virgin Islands, Guam, American Samoa, and any territory or possession of the United States.

(Pub. L. 110-234, title XII, §12052, May 22, 2008, 122 Stat. 1406; Pub. L. 110-246, §4(a), title XII, §12052, June 18, 2008, 122 Stat. 1664, 2168.)

REFERENCES IN TEXT

This subtitle, referred to in text, is subtitle B (§§12051-12091) of title XII of Pub. L. 110-246, which enacted this section and sections 636f to 636k and 6571 to 657o of this title, amended sections 632, 633, and 636 of this title, enacted provisions set out as notes under sections 631 and 636 of this title, and amended provisions set out as a note under section 631 of this title. For complete classification of subtitle B to the Code, see Short Title of 2008 Amendment note under section 631 of this title and Tables.

Section 636(b) of this title, as amended by this Act, referred to in par. (3), is section 636(b) of this title, as amended by Pub. L. 110-246.

Paragraph (9) of section 636(b) of this title, as added by this Act, referred to in par. (4), is section 636(b)(9) of this title, as added by Pub. L. 110-246.

CODIFICATION

Pub. L. 110-234 and Pub. L. 110-246 enacted identical sections. Pub. L. 110-234 was repealed by section 4(a) of Pub. L. 110-246.

Section was enacted as part of the Food, Conservation, and Energy Act of 2008, and also as part of the Small Business Disaster Response and Loan Improvements Act of 2008, and not as part of the Small Business Act which comprises this chapter.

EFFECTIVE DATE

Enactment of this section and repeal of Pub. L. 110-234 by Pub. L. 110-246 effective May 22, 2008, the date of enactment of Pub. L. 110-234, see section 4 of Pub. L. 110-246, set out as a note under section 8701 of Title 7, Agriculture.

§ 636f. Coordination of efforts between the Administrator and the Internal Revenue Service to expedite loan processing

The Administrator and the Commissioner of Internal Revenue shall, to the maximum extent

practicable, ensure that all relevant and allowable tax records for loan approval are shared with loan processors in an expedited manner, upon request by the Administrator.

(Pub. L. 110-234, title XII, §12066(b), May 22, 2008, 122 Stat. 1410; Pub. L. 110-246, §4(a), title XII, §12066(b), June 18, 2008, 122 Stat. 1664, 2172.)

CODIFICATION

Pub. L. 110-234 and Pub. L. 110-246 enacted identical sections. Pub. L. 110-234 was repealed by section 4(a) of Pub. L. 110-246.

Section was enacted as part of the Food, Conservation, and Energy Act of 2008, and also as part of the Small Business Disaster Response and Loan Improvements Act of 2008, and not as part of the Small Business Act which comprises this chapter.

EFFECTIVE DATE

Enactment of this section and repeal of Pub. L. 110-234 by Pub. L. 110-246 effective May 22, 2008, the date of enactment of Pub. L. 110-234, see section 4 of Pub. L. 110-246, set out as a note under section 8701 of Title 7, Agriculture.

§ 636g. Development and implementation of major disaster response plan

(a) In general

Not later than 3 months after the date of enactment of this Act, the Administrator shall—

(1) by rule, amend the 2006 Atlantic hurricane season disaster response plan of the Administration (in this section referred to as the “disaster response plan”) to apply to major disasters; and

(2) submit a report to the Committee on Small Business and Entrepreneurship of the Senate and the Committee on Small Business of the House of Representatives detailing the amendments to the disaster response plan.

(b) Contents

The report required under subsection (a)(2) shall include—

(1) any updates or modifications made to the disaster response plan since the report regarding the disaster response plan submitted to Congress on July 14, 2006;

(2) a description of how the Administrator plans to use and integrate District Office personnel of the Administration in the response to a major disaster, including information on the use of personnel for loan processing and loan disbursement;

(3) a description of the disaster scalability model of the Administration and on what basis or function the plan is scaled;

(4) a description of how the agency-wide Disaster Oversight Council is structured, which offices comprise its membership, and whether the Associate Deputy Administrator for Entrepreneurial Development of the Administration is a member;

(5) a description of how the Administrator plans to coordinate the disaster efforts of the Administration with State and local government officials, including recommendations on how to better incorporate State initiatives or programs, such as State-administered bridge loan programs, into the disaster response of the Administration;

(6) recommendations, if any, on how the Administration can better coordinate its disaster