

(D) the number of completed reviews and audits of grants under this section, including a description of any findings of fraud or other material noncompliance.¹

(E) any substantial changes made to the oversight and audit plan submitted under paragraph (1).

(Pub. L. 116-260, div. N, title III, §324, Dec. 27, 2020, 134 Stat. 2022.)

REFERENCES IN TEXT

The Robert T. Stafford Disaster Relief and Emergency Assistance Act, referred to in subsec. (a)(1)(A)(vi)(I)(bb), is Pub. L. 93-288, May 22, 1974, 88 Stat. 143, which is classified principally to chapter 68 (§5121 et seq.) of Title 42, The Public Health and Welfare. For complete classification of this Act to the Code, see Short Title note set out under section 5121 of Title 42 and Tables.

Paragraph (36) or (37) of section 636(a) of this title, as amended and added by this division, referred to in subsec. (a)(1)(A)(vi)(III), is par. (36) of section 636(a) of this title, as amended, or par. (37) of section 636(a) of this title, as added, by div. N of Pub. L. 116-260.

Subparagraph (A) of section 636(a)(36) of this title, as amended by this Act, referred to in subsec. (a)(8), probably means subpar. (A) of section 636(a)(36) of this title, as amended by title III of div. N of Pub. L. 116-260.

The CARES Act, referred to in subsec. (b)(2)(B)(iii)(I), also known as the Coronavirus Aid, Relief, and Economic Security Act, is Pub. L. 116-136, Mar. 27, 2020, 134 Stat. 281, which enacted this chapter and enacted, amended, and repealed numerous other sections and notes in the Code. For complete classification of this Act to the Code, see Short Title note set out under section 9001 of this title and Tables.

Section 323(d)(1)(H) of this Act, referred to in subsecs. (b)(2)(B)(iv) and (f)(2), is section 323(d)(1)(H) of title III of div. N of Pub. L. 116-260, Dec. 27, 2020, 134 Stat. 2021, which is not classified to the Code.

Section 636m(a) of this title, as redesignated, transferred, and amended by this Act, referred to in subsec. (d)(2)(A)(i), probably means section 636m(a) of this title, as redesignated, transferred, and amended by title III of div. N of Pub. L. 116-260.

CODIFICATION

Section was enacted as part of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act, and not as part of the CARES Act which in part comprises this chapter.

EFFECTIVE DATE

Section effective on Dec. 27, 2020, and applicable to loans and grants made on or after Dec. 27, 2020, see section 348 of div. N of Pub. L. 116-260, set out as an Effective Date of 2020 Amendment note under section 636 of this title.

CLARIFICATION OF TAX TREATMENT OF CERTAIN LOAN FORGIVENESS AND OTHER BUSINESS FINANCIAL ASSISTANCE

Grant made under this section not included in gross income of recipient, see section 278 of div. N of Pub. L. 116-260, set out as a note under section 9008 of this title.

DEFINITIONS

“Administration” and “Administrator” mean the Small Business Administration and Administrator of the Small Business Administration, see section 302 of div. N of Pub. L. 116-260, set out as a note under section 9001 of this title.

¹ So in original. The period probably should be “; and”.

§ 9009b. Targeted EIDL advance for small business continuity, adaptation, and resiliency

(a) Definitions

In this section:

(1) Agricultural enterprise

The term “agricultural enterprise” has the meaning given the term in section 647(b) of this title.

(2) Covered entity

The term “covered entity”—

(A) means an eligible entity that—

(i) applies for a loan under section 636(b)(2) of this title during the covered period, including before December 27, 2020;

(ii) is located in a low-income community;

(iii) has suffered an economic loss of greater than 30 percent; and

(iv) employs not more than 300 employees; and

(B) except with respect to an entity included under section 123.300(c) of title 13, Code of Federal Regulations, or any successor regulation, does not include an agricultural enterprise.

(3) Covered period

The term “covered period” has the meaning given the term in section 9009(a)(1) of this title, as amended by section 332 of this Act.

(4) Economic loss

The term “economic loss” means, with respect to a covered entity—

(A) the amount by which the gross receipts of the covered entity declined during an 8-week period between March 2, 2020, and December 31, 2021, relative to a comparable 8-week period immediately preceding March 2, 2020, or during 2019; or

(B) if the covered entity is a seasonal business concern, such other amount determined appropriate by the Administrator.

(5) Eligible entity

The term “eligible entity” means an entity that, during the covered period, is eligible for a loan made under section 636(b)(2) of this title, as described in section 9009(b) of this title.

(6) Low-income community

The term “low-income community” has the meaning given the term in section 45D(e) of title 26.

(b) Entitlement to full amount

(1) In general

Subject to paragraph (2), a covered entity, after submitting a request to the Administrator that the Administrator verifies under subsection (c), shall receive a total of \$10,000 under section 9009(e) of this title, without regard to whether—

(A) the applicable loan for which the covered entity applies or applied under section 636(b)(2) of this title is or was approved;

(B) the covered entity accepts or accepted the offer of the Administrator with respect to an approved loan described in subparagraph (A); or

(C) the covered entity has previously received a loan under section 636(a)(36) of this title.

(2) Effect of previously received amounts

(A) In general

With respect to a covered entity that received an emergency grant under section 9009(e) of this title before December 27, 2020, the amount of the payment that the covered entity shall receive under this subsection (after satisfaction of the procedures required under subparagraph (B)) shall be the difference between \$10,000 and the amount of that previously received grant.

(B) Procedures

If the Administrator receives a request under paragraph (1) from a covered entity described in subparagraph (A) of this paragraph, the Administrator shall, not later than 21 days after the date on which the Administrator receives the request—

(i) perform the verification required under subsection (c);

(ii) if the Administrator, under subsection (c), verifies that the entity is a covered entity, provide to the covered entity a payment in the amount described in subparagraph (A); and

(iii) with respect to a covered entity that the Administrator determines is not entitled to a payment under this section, provide the covered entity with a notification explaining why the Administrator reached that determination.

(C) Rule of construction

Nothing in this paragraph may be construed to require any entity that received an emergency grant under section 9009(e) of this title before December 27, 2020, to repay any amount of that grant.

(c) Verification

In carrying out this section, the Administrator shall require any information, including any tax records, from an entity submitting a request under subsection (b) that the Administrator determines to be necessary to verify that the entity is a covered entity, without regard to whether the entity has previously submitted such information to the Administrator.

(d) Order of processing

The Administrator shall process and approve requests for payments under subsection (b) in the order that the Administrator receives the requests, except that the Administrator shall give—

(1) first priority to covered entities described in subsection (b)(2)(A); and

(2) second priority to covered entities that have not received emergency grants under section 9009(e) of this title, as of the date on which the Administrator receives such a request, because of the unavailability of funding to carry out such section 9009(e).

(e) Applicability

In addition to any other restriction imposed under this section, any eligibility restriction applicable to a loan made under section 636(b)(2) of

this title, including any restriction under section 123.300 or 123.301 of title 13, Code of Federal Regulations, or any successor regulation, shall apply with respect to funding provided under this section.

(f) Notification required

The Administrator shall provide notice to each of the following entities stating that the entity may be eligible for a payment under this section if the entity satisfies the requirements under clauses (ii), (iii), and (iv) of subsection (a)(2)(A):

(1) Each entity that received an emergency grant under section 9009(e) of this title before December 27, 2020.

(2) Each entity that, before December 27, 2020—

(A) applied for a loan under section 636(b)(2) of this title; and

(B) did not receive an emergency grant under section 9009(e) of this title because of the unavailability of funding to carry out such section 9009(e).

(g) Administration

In carrying out this section, the Administrator may rely on loan officers and other personnel of the Office of Disaster Assistance of the Administration and other resources of the Administration, including contractors of the Administration.

(h) Authorization of appropriations

There are authorized to be appropriated to the Administrator \$20,000,000,000 to carry out this section—

(1) which shall remain available through December 31, 2021; and

(2) of which \$20,000,000 is authorized to be appropriated to the Inspector General of the Administration to prevent waste, fraud, and abuse with respect to funding provided under this section.

(Pub. L. 116-260, div. N, title III, §331, Dec. 27, 2020, 134 Stat. 2043.)

REFERENCES IN TEXT

Section 332 of this Act, referred to in subsec. (a)(3), is section 332 of div. N of Pub. L. 116-260.

CODIFICATION

Section was enacted as part of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act, and not as part of the CARES Act which in part comprises this chapter.

EFFECTIVE DATE

Section effective on Dec. 27, 2020, and applicable to loans and grants made on or after Dec. 27, 2020, see section 348 of div. N of Pub. L. 116-260, set out as an Effective Date of 2020 Amendment note under section 636 of this title.

CLARIFICATION OF TAX TREATMENT OF CERTAIN LOAN FORGIVENESS AND OTHER BUSINESS FINANCIAL ASSISTANCE

Funding under this section not included in gross income of recipient, see section 278 of div. N of Pub. L. 116-260, set out as a note under section 9008 of this title.

DEFINITIONS

“Administration” and “Administrator” mean the Small Business Administration and Administrator of

the Small Business Administration, see section 302 of div. N of Pub. L. 116-260, set out as a note under section 9001 of this title.

§ 9010. Resources and services in languages other than English

(a) In general

The Administrator shall provide the resources and services made available by the Administration to small business concerns in the 10 most commonly spoken languages, other than English, in the United States, which shall include Mandarin, Cantonese, Japanese, and Korean.

(b) Authorization of appropriations

There is authorized to be appropriated to the Administrator \$25,000,000 to carry out this section.

(Pub. L. 116-136, div. A, title I, §1111, Mar. 27, 2020, 134 Stat. 309.)

§ 9011. Subsidy for certain loan payments

(a) Definition of covered loan

In this section, the term “covered loan” means a loan that is—

(1) guaranteed by the Administration under—

(A) section 636(a) of this title—

(i) including a loan made under the Community Advantage Pilot Program of the Administration; and

(ii) excluding a loan made under paragraph (36) of such section 636(a) of this title, as added by section 1102; or

(B) title V of the Small Business Investment Act of 1958 (15 U.S.C. 695 et seq.); or

(2) made by an intermediary to a small business concern using loans or grants received under section 636(m) of this title.

(b) Sense of Congress

It is the sense of Congress that—

(1) all borrowers are adversely affected by COVID-19;

(2) relief payments by the Administration are appropriate for all borrowers; and

(3) in addition to the relief provided under this Act, the Administration should encourage lenders to provide payment deferments, when appropriate, and to extend the maturity of covered loans, so as to avoid balloon payments or any requirement for increases in debt payments resulting from deferments provided by lenders during the period of the national emergency declared by the President under the National Emergencies Act (50 U.S.C. 1601 et seq.) with respect to the Coronavirus Disease 2019 (COVID-19).

(c) Principal and interest payments

(1) In general

Subject to the other provisions of this section, the Administrator shall pay the principal, interest, and any associated fees that are owed on a covered loan in a regular servicing status, without regard to the date on which the covered loan is fully disbursed, and subject to availability of funds, as follows:

(A) With respect to a covered loan made before March 27, 2020, and not on deferment, the Administrator shall make those payments as follows:

(i) The Administrator shall make those payments for the 6-month period beginning with the next payment due on the covered loan.

(ii) In addition to the payments under clause (i)—

(I) with respect to a covered loan other than a covered loan described in paragraph (1)(A)(i) or (2) of subsection (a), the Administrator shall make those payments for—

(aa) the 3-month period beginning with the first payment due on the covered loan on or after February 1, 2021; and

(bb) an additional 5-month period immediately following the end of the 3-month period provided under item (aa) if the covered loan is made to a borrower that, according to records of the Administration, is assigned a North American Industry Classification System code beginning with 61, 71, 72, 213, 315, 448, 451, 481, 485, 487, 511, 512, 515, 532, or 812; and

(II) with respect to a covered loan described in paragraph (1)(A)(i) or (2) of subsection (a), the Administrator shall make those payments for the 8-month period beginning with the first payment due on the covered loan on or after February 1, 2021.

(B) With respect to a covered loan made before March 27, 2020, and on deferment, the Administrator shall make those payments as follows:

(i) The Administrator shall make those payments for the 6-month period beginning with the next payment due on the covered loan after the deferment period.

(ii) In addition to the payments under clause (i)—

(I) with respect to a covered loan other than a covered loan described in paragraph (1)(A)(i) or (2) of subsection (a), the Administrator shall make those payments for—

(aa) the 3-month period (beginning on or after February 1, 2021) beginning with the later of—

(AA) the next payment due on the covered loan after the deferment period; or

(BB) the first month after the Administrator has completed the payments under clause (i); and

(bb) an additional 5-month period immediately following the end of the 3-month period provided under item (aa) if the covered loan is made to a borrower that, according to records of the Administration, is assigned a North American Industry Classification System code beginning with 61, 71, 72, 213, 315, 448, 451, 481, 485, 487, 511, 512, 515, 532, or 812; and