AMENDMENT NO._____   Calendar No._____

Purpose: In the nature of a substitute.

IN THE SENATE OF THE UNITED STATES—116th Cong., 1st Sess.

S. 862

To repeal the sunset for collateral requirements for Small
Business Administration disaster loans.

Referred to the Committee on _____ and
ordered to be printed

Ordered to lie on the table and to be printed

AMENDMENT IN THE NATURE OF A SUBSTITUTE intended
to be proposed by Mr. KENNEDY

Viz:

1   Strike all after the enacting clause and insert the fol-

2 lowing:

3 **SECTION 1. SHORT TITLE.**

4   This Act may be cited as the "Rebuilding Small Busi-

5 nesses After Disasters Act".

6 **SEC. 2. EXTENSION OF SUNSET FOR COLLATERAL RE-**

7 **QUIREMENTS FOR SBA DISASTER LOANS.**

8   Section 2102(b) of the RISE After Disaster Act of

9 2015 (15 U.S.C. 636 note) is amended, in the matter pre-

10 ceding paragraph (1), by striking "4 years" and inserting

11 "7 years".

1 **SEC. 3. GAO REPORT ON DEFAULT RATES.**

2 Not later than 180 days after the date of enactment

3 of this Act, and every year thereafter, the Comptroller

4 General of the United States shall submit to the Com-

5 mittee on Small Business and Entrepreneurship of the

6 Senate, the Committee on Small Business of the House

7 of Representatives, and, upon request, any Member of

8 Congress a report comparing—

9 　　(1) the performance, including the default rate,

10 　　of loans made under section 7(b)(1) of the Small

11 　　Business Act (15 U.S.C. 636(b)(1)) during the pe-

12 　　riod—

13 　　　　(A) beginning on January 1, 2000; and

14 　　　　(B) ending on the date on which the Small

15 　　　　Business Administration began making loans in

16 　　　　accordance with the amendment made by sec-

17 　　　　tion 2102(a) of the RISE After Disaster Act of

18 　　　　2015 (Public Law 114–88; 129 Stat. 690); and

19 　　(2) the performance, including the default rate,

20 　　of loans made under 7(b)(1) of the Small Business

21 　　Act (15 U.S.C. 636(b)(1)) in accordance with the

22 　　amendment made by section 2102(a) of the RISE

23 　　After Disaster Act of 2015 (Public Law 114–88;

24 　　129 Stat. 690).