

118TH CONGRESS
2D SESSION

H. R. 9611

To increase the minimum disaster loan amount for which the Small Business Administration may require collateral, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 16, 2024

Mr. NEGUSE (for himself and Mr. OBERNOLTE) introduced the following bill;
which was referred to the Committee on Small Business

A BILL

To increase the minimum disaster loan amount for which the Small Business Administration may require collateral, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Small Business Dis-
5 aster Damage Fairness Act of 2024”.

6 **SEC. 2. COLLATERAL REQUIREMENTS FOR DISASTER**
7 **LOANS.**

8 Section 7(d)(6) of the Small Business Act (15 U.S.C.
9 636(d)(6)) is amended, in the third proviso—

1 (1) by striking “\$14,000” and inserting
2 “\$50,000”; and

3 (2) by striking “major disaster” and inserting
4 “disaster”.

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

6 Not later than 3 years after the date of the enact-
7 ment of this Act, the Comptroller General of the United
8 States shall submit to the Committee on Small Business
9 and Entrepreneurship of the Senate and the Committee
10 on Small Business of the House of Representatives a re-
11 port on the performance, including the default rate, of
12 loans made under section 7(b)(1) of the Small Business
13 Act (15 U.S.C. 636(b)(1)), and the impact of the amend-
14 ments to collateral amounts made under section 2 of this
15 Act on the performance of those loans, during the pe-
16 riod—

17 (1) beginning on September 30, 2020; and

18 (2) ending on the date on that is 2 years after
19 the date of the enactment of this Act.

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