

116TH CONGRESS
2D SESSION

S. 3992

To amend the Small Business Act to provide that certain chambers of commerce and destination marketing organizations are eligible for loans under the paycheck protection program, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JUNE 17, 2020

Mr. CRUZ (for himself, Mr. SCOTT of South Carolina, and Mr. RUBIO) introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

A BILL

To amend the Small Business Act to provide that certain chambers of commerce and destination marketing organizations are eligible for loans under the paycheck protection program, 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. ELIGIBILITY FOR CHAMBERS OF COMMERCE**
4 **AND DESTINATION MARKETING ORGANIZA-**
5 **TIONS FOR LOANS UNDER THE PAYCHECK**
6 **PROTECTION PROGRAM.**

7 Section 7(a)(36)(D) of the Small Business Act (15
8 U.S.C. 636(a)(36)(D)) is amended—

1 (1) in clause (v), by inserting “or whether an
2 entity described in clause (vii) employs not more
3 than 300 employees,” after “clause (i)(I),”; and

4 (2) by adding at the end the following:

5 “(vii) ELIGIBILITY FOR CERTAIN
6 CHAMBERS OF COMMERCE AND DESTINA-
7 TION MARKETING ORGANIZATIONS.—

8 “(I) IN GENERAL.—During the
9 covered period—

10 “(aa) any chamber of com-
11 merce that is described in section
12 501(c)(6) of the Internal Rev-
13 enue Code and that is exempt
14 from taxation under section
15 501(a) of such Code shall be eli-
16 gible to receive a covered loan if
17 the chamber of commerce em-
18 ploys not more than 300 employ-
19 ees; and

20 “(bb) any destination mar-
21 keting organization shall be eligi-
22 ble to receive a covered loan if
23 the destination marketing organi-
24 zation employs not more than
25 300 employees and—

1 “(AA) is described in
2 section 501(c) of the Inter-
3 nal Revenue Code and is ex-
4 empt from taxation under
5 section 501(a) of such Code;
6 or

7 “(BB) is a quasi-gov-
8 ernmental entity or is a po-
9 litical subdivision of a State
10 or local government, includ-
11 ing any instrumentality of
12 those entities.

13 “(II) RULE OF CONSTRUC-
14 TION.—Nothing in this clause shall be
15 construed to provide eligibility for
16 trade associations for covered loans.”.

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