

# Calendar No. 165

118TH CONGRESS  
1ST SESSION

# S. 943

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

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## IN THE SENATE OF THE UNITED STATES

MARCH 22, 2023

Mr. KENNEDY introduced the following bill; which was read twice and referred to the Committee on Small Business and Entrepreneurship

JULY 25, 2023

Reported by Mr. CARDIN, with an amendment

[Strike out all after the enacting clause and insert the part printed in *italie*]

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## 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 2023”.

1 **SEC. 2. COLLATERAL REQUIREMENTS FOR DISASTER**  
 2 **LOANS.**

3 Section 7(d)(6) of the Small Business Act (15 U.S.C.  
 4 636(d)(6)) is amended in the third proviso—

5 (1) by striking “\$14,000” and inserting  
 6 “\$25,000”; and

7 (2) by striking “major disaster” and inserting  
 8 “disaster”.

9 **SECTION 1. SHORT TITLE.**

10 *This Act may be cited as the “Small Business Disaster*  
 11 *Damage Fairness Act of 2023”.*

12 **SEC. 2. COLLATERAL REQUIREMENTS FOR DISASTER**  
 13 **LOANS.**

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

16 (1) *by striking “\$14,000” and inserting*  
 17 *“\$25,000”; and*

18 (2) *by striking “major disaster” and inserting*  
 19 *“disaster”.*

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

21 *Not later than 3 years after the date of enactment of*  
 22 *this Act, the Comptroller General of the United States shall*  
 23 *submit to the Committee on Small Business and Entrepre-*  
 24 *neurship of the Senate and the Committee on Small Busi-*  
 25 *ness of the House of Representatives a report on the per-*  
 26 *formance, including the default rate, of loans made under*

1 *section 7(b)(1) of the Small Business Act (15 U.S.C.*  
2 *636(b)(1)), and the impact of the amendments to collateral*  
3 *amounts made under section 2 of this Act on the perform-*  
4 *ance of those loans, during the period—*

5 *(1) beginning on September 30, 2020; and*

6 *(2) ending on the date on that is 2 years after*  
7 *the date of enactment of this Act.*

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JULY 25, 2023

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