116TH CONGRESS
2D SESSION

H. R. _____

To require the Administrator of the Small Business Administration reserve amounts appropriated under the paycheck protection program for small entities, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mr. BILIRAKIS introduced the following bill; which was referred to the Committee on

A BILL

To require the Administrator of the Small Business Administration reserve amounts appropriated under the paycheck protection program for small entities, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Maximizing Our Money and Addressing Novel Disasters by Protecting Our Proprietors Act” or the “MOM-AND-POP Act”.

SEC. 2. RESERVATION OF ASSISTANCE FOR SMALL ENTITIES.

(a) Set Aside.—Of amounts appropriated to carry out section 7(a)(36) of the Small Business Act (15 U.S.C. 638(a)(36)), the Administrator of the Small Business Administration shall provide for the cost to guarantee covered loans made under this paragraph a set aside of not less than 25 percent for covered loans with a principal amount of $150,000 or less made to a small entity.

(b) Waiver of Affiliation Rules.—The waiver of affiliation rules under section 7(a)(36)(D)(iv) of the Small Business Act (15 U.S.C. 636(a)(36)(D)(iv)) shall not apply to a small entity that receives a covered loan because of a set aside under subsection (a).

(c) Major Disasters.—For any loan program created after the date of the enactment of this Act by the Administrator in direct response to major disaster, as determined by the President under the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5121 et seq.), the Administrator shall consider implementing a set aside similar to that described under subsection (a) for such loan program.

(d) Definitions.—In this Act:

(1) SMALL ENTITY.—The term “small entity” means—
(A) a business concern, nonprofit organization, or Tribal business concern with not more than 25 employees; or

(B) a sole proprietor, independent contractor, or eligible self-employed individual (as such terms are under section 7(a)(36) of the Small Business Act (15 U.S.C. 636(a)(36))).

(2) EMPLOYEE.—The term “employee” includes individuals employed on a full-time, part-time, or other basis.