

110TH CONGRESS
1ST SESSION

H. R. 1446

To amend the Small Business Act to allow an increased deferment period for loans under the 7(b) loan program.

IN THE HOUSE OF REPRESENTATIVES

MARCH 9, 2007

Mr. JINDAL introduced the following bill; which was referred to the Committee on Small Business

A BILL

To amend the Small Business Act to allow an increased deferment period for loans under the 7(b) loan program.

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. INCREASED DEFERMENT PERIOD.**

4 Section 7 of the Small Business Act (15 U.S.C. 636)
5 is amended by inserting after subsection (d) the following:

6 “(e) INCREASED DEFERMENT AUTHORIZED.—

7 “(1) IN GENERAL.—In making loans under sec-
8 tion 7(b), the Administrator may provide, to the per-
9 son receiving the loan, an option to defer repayment
10 on the loan.

1 “(2) PERIOD.—A deferment under paragraph
2 (1) may not exceed 4 years.

3 “(3) RETROACTIVE APPLICATION TO HURRI-
4 CANE KATRINA AND HURRICANE RITA VICTIMS.—
5 This subsection applies retroactively to any loan
6 under section 7(b) that was made—

7 “(A) in response to Hurricane Katrina or
8 Hurricane Rita of 2005; and

9 “(B) for a small business located in a
10 county or parish designated by the Adminis-
11 trator as a disaster area by reason of such Hur-
12 ricane Katrina or Hurricane Rita, as applica-
13 ble.”.

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