IIB

117TH CONGRESS
2D SESSION

H. R. 7334

IN THE SENATE OF THE UNITED STATES

JUNE 9, 2022

Received; read twice and referred to the Committee on Small Business and Entrepreneurship

AN ACT

To extend the statute of limitations for fraud by borrowers under certain COVID–19 economic injury disaster loan programs of the Small Business Administration, 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 "COVID–19 EIDL Fraud Statute of Limitations Act of 2022".

SEC. 2. EXTENSION OF STATUTE OF LIMITATIONS FOR CERTAIN COVID–19 ECONOMIC INJURY DISASTER LOAN PROGRAMS.

(a) CERTAIN ECONOMIC INJURY DISASTER LOANS.—Section 7(b) of the Small Business Act (15 U.S.C. 636(b)) is amended by inserting after paragraph (15) the following new paragraph:

"(16) STATUTE OF LIMITATIONS.—Notwithstanding any other provision of law, any criminal charge or civil enforcement action alleging that a borrower engaged in fraud with respect to a loan made under this subsection in response to COVID–19 during the covered period (as defined in section 1110(a) of the CARES Act) shall be filed not later than 10 years after the offense was committed.".

(b) EIDL ADVANCES.—Section 1110(e) of the CARES Act (15 U.S.C. 9009(e)) is amended by adding at the end the following new paragraph:

"(9) STATUTE OF LIMITATIONS.—Notwithstanding any other provision of law, any criminal charge or civil enforcement action alleging that a borrower engaged in fraud with respect to the use of an advance received under this subsection shall be filed not later than 10 years after the offense was committed.''.

(c) TARGETED EIDL ADVANCES.—Section 331 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (15 U.S.C. 9009b) is amended by adding at the end the following new subsection:

''(i) STATUTE OF LIMITATIONS.—Notwithstanding any other provision of law, any criminal charge or civil enforcement action alleging that a borrower engaged in fraud with respect to the use of any amount received pursuant to this section shall be filed not later than 10 years after the offense was committed.''.

Passed the House of Representatives June 8, 2022.

Attest: CHERYL L. JOHNSON,

Clerk.