IB

Union Calendar No. 146

118TH CONGRESS
1ST SESSION

H. R. 4666

[Report No. 118–182]

To require the Inspector General of the Small Business Administration to submit a quarterly report on fraud relating to certain COVID–19 loans.

IN THE HOUSE OF REPRESENTATIVES

JULY 17, 2023

Mr. BEAN of Florida (for himself and Mr. MFUME) introduced the following bill; which was referred to the Committee on Small Business

SEPTEMBER 1, 2023

Additional sponsors: Mr. LALOTA and Mr. PHILLIPS

SEPTEMBER 1, 2023

Reported from the Committee on Small Business; committed to the Committee of the Whole House on the State of the Union and ordered to be printed

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

A BILL

To require the Inspector General of the Small Business Administration to submit a quarterly report on fraud relating to certain COVID–19 loans.

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

SECTION 1. REPORT ON FRAUD RELATING TO CERTAIN COVID–19 LOANS.

(a) IN GENERAL.—Not later than 60 days after the date of the enactment of this Act, and every 3 months thereafter, the Inspector General of the Small Business Administration shall submit to the Committee on Small Business of the House of Representatives and the Committee on Small Business and Entrepreneurship of the Senate a report on the number of borrowers engaged in fraud with respect to a covered loan.

(b) ELEMENTS.—The report required under subsection (a) shall include, with respect to the period covered by such report—

(1) the number and total dollar amount of all covered loans made;

(2) the number of new cases of fraud and suspected fraud;

(3) the number of fraud cases resolved; and

(4) the types of fraud cases described in paragraphs (2) and (3).

(c) COVERED LOAN DEFINED.—In this section, the term ''covered loan'' means—

(1) a loan made under paragraphs (36) or (37) of section 7(a) of the Small Business Act (15 U.S.C. 636(a)); or

(2) a loan made under section 7(b) of such Act (15 U.S.C. 636(b)) in response to COVID–19 during the covered period (as defined in section 1110(a) of the CARES Act (15 U.S.C. 9009)).

(d) TERMINATION.—This Act and the requirements of this Act shall terminate on the date that is two years after the date of the enactment of this Act.

SEC. 2. COMPLIANCE WITH CUTGO.

No additional amounts are authorized to be appropriated to carry out this Act. Such Act shall be carried out using amounts otherwise appropriated to the Administrator of the Small Business Administration or the Inspector General of the Small Business Administration.

Union Calendar No. 146

118TH CONGRESS
1ST SESSION

H. R. 4666

[Report No. 118–182]

A BILL

To require the Inspector General of the Small Business Administration to submit a quarterly report on fraud relating to certain COVID–19 loans.

SEPTEMBER 1, 2023

Committed to the Committee of the Whole House on the State of the Union and ordered to be printed