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(Original Signature of Member)

117TH CONGRESS
1ST SESSION

H. R. _____

To amend the Small Business Act to allow ranchers and farmers to use an alternative calculation for a maximum loan amount under the paycheck protection program.

IN THE HOUSE OF REPRESENTATIVES

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

A BILL

To amend the Small Business Act to allow ranchers and farmers to use an alternative calculation for a maximum loan amount under the paycheck protection 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. SHORT TITLE.**

4   This Act may be cited as the "Paycheck Protection

5   Clarification for Producers Act".

SEC. 2. PAYCHECK PROTECTION PROGRAM LOAN CAL-CULATION FOR FARMERS OR RANCHERS.

(a) IN GENERAL.—Section 7(a)(36)(V)(i) of the Small Business Act (as amended by the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (Public Law 116–260)) is amended by striking subclause (I) and redesignating subclauses (II) and (III) as subclauses (I) and (II), respectively.

(b) EFFECTIVE DATE; APPLICABILITY.—

(1) IN GENERAL.—Except as provided in paragraph (2), the amendments made by subsection (a) shall be effective as if included in the CARES Act (Public Law 116–136; 134 Stat. 281) and shall apply to any loan made pursuant to section 7(a)(36) of the Small Business Act (15 U.S.C. 636(a)(36)) before, on, or after the date of enactment of this Act, including forgiveness of such a loan.

(2) EXCLUSION OF LOANS ALREADY FOR-GIVEN.—The amendments made by subsection (a) shall not apply to a loan made pursuant to section 7(a)(36) of the Small Business Act (15 U.S.C. 636(a)(36)) for which the borrower received forgiveness before the date of enactment of this Act under section 1106 of the CARES.