

117TH CONGRESS  
1ST SESSION

# H. R. 809

To expand the payment of principal, interest, and fees for certain disaster loans under the CARES Act, and for other purposes.

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IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 4, 2021

Mrs. FLETCHER (for herself and Mr. McCAUL) introduced the following bill;  
which was referred to the Committee on Small Business

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## A BILL

To expand the payment of principal, interest, and fees for certain disaster loans under the CARES Act, and for other purposes.

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 “Loan Interest Forgive-  
5       ness for Taxpayers Under a Pandemic Act of 2021” or  
6       the “LIFT UP Act of 2021”.

7       **SEC. 2. SUBSIDY FOR CERTAIN LOAN PAYMENTS.**

8       Section 1112 of the CARES Act (15 U.S.C. 9011)  
9       is amended—

10               (1) in subsection (a)—

1 (A) in paragraph (1)(B), by striking “or”  
2 at the end;

3 (B) in paragraph (2), by striking the pe-  
4 riod at the end and inserting “; or”; and

5 (C) by adding at the end the following:

6 “(3) made during the period beginning on Jan-  
7 uary 1, 2015, and ending on the day before the date  
8 of enactment of this paragraph—

9 “(A) to a business concern under section  
10 7(b)(1) of the Small Business Act (15 U.S.C.  
11 636(b)(1)) that is unrelated to the COVID–19  
12 pandemic; or

13 “(B) under section 7(b)(2) of the Small  
14 Business Act (15 U.S.C. 636(b)(2)) that is un-  
15 related to the COVID–19 pandemic.”; and  
16 (2) in subsection (c)—

17 (A) in paragraph (1)—

18 (i) in subparagraphs (A) and (B), by  
19 inserting “(except a covered loan described  
20 in subsection (a)(3))” after “on  
21 deferment” each place it appears; and

22 (ii) by adding at the end the following  
23 new subparagraph:

24 “(E) With respect to a covered loan de-  
25 scribed in subsection (a)(3), for the 6-month

1           period beginning with the first payment due on  
2           the covered loan.”; and

3                   (B) in paragraph (6), by inserting “(except  
4           a covered loan described in subsection (a)(3))”  
5           after “for a covered loan”.

6 **SEC. 3. EMERGENCY EIDL GRANTS.**

7           A borrower of a loan made under section 7(b)(2) of  
8   the Small Business Act (15 U.S.C. 636(b)(2)) may also  
9   receive payments under section 1112 of the CARES Act  
10 (15 U.S.C. 9011), as amended by this Act.

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