

American Rescue Plan Act of 2021

Title V – Committee on Small Business and Entrepreneurship

TITLE V—COMMITTEE ON SMALL BUSINESS AND ENTREPRENEURSHIP

SEC. 5001. MODIFICATIONS TO PAYCHECK PROTECTION PROGRAM.

(a) ELIGIBILITY OF CERTAIN NONPROFIT ENTITIES FOR COVERED LOANS UNDER THE PAYCHECK PROTECTION PROGRAM.—

(1) IN GENERAL.—Section 7(a)(36) of the Small Business Act (15 U.S.C. 636(a)(36)), as amended by the Economic Aid H. R. 1319—79

to Hard-Hit Small Businesses, Nonprofits, and Venues Act (title III of division N of Public Law 116-260), is amended—

(A) in subparagraph (A)—

(i) in clause (xv), by striking “and” at the end;

(ii) in clause (xvi), by striking the period at the end and inserting “; and”; and

(iii) by adding at the end the following:

“(xvii) the term ‘additional covered nonprofit entity’—

“(I) means an organization described in any paragraph of section 501(c) of the Internal Revenue Code of 1986, other than paragraph (3), (4), (6), or (19), and exempt from tax under section 501(a) of such Code; and

“(II) does not include any entity that, if the entity were a business concern, would be described in section 120.110 of title 13, Code of Federal Regulations (or in any successor regulation or other related guidance or rule that may be issued by the Administrator) other than a business concern described in paragraph (a) or (k) of such section.”; and

(B) in subparagraph (D)—

(i) in clause (iii), by adding at the end the following:

“(III) ELIGIBILITY OF CERTAIN ORGANIZATIONS.—

Subject to the provisions in this subparagraph, during the covered period—

“(aa) a nonprofit organization shall be eligible to receive a covered loan if the nonprofit organization employs not more than 500 employees per physical location of the organization; and

“(bb) an additional covered nonprofit entity and an organization that, but for subclauses (I)(dd) and (II)(dd) of clause (vii), would be eligible for a covered loan under clause (vii) shall be eligible to receive a covered loan if the entity or organization employs not more than 300 employees per physical location of the entity or organization.”; and

(ii) by adding at the end the following:

“(ix) ELIGIBILITY OF ADDITIONAL COVERED NONPROFIT ENTITIES.—An additional covered nonprofit entity shall be eligible to receive a covered loan if—

“(I) the additional covered nonprofit entity does not receive more than 15 percent of its receipts from lobbying activities;

“(II) the lobbying activities of the additional covered nonprofit entity do not comprise more than 15 percent of the total activities of the organization;

“(III) the cost of the lobbying activities of the additional covered nonprofit entity did not exceed \$1,000,000 during the most recent tax year of the additional covered nonprofit entity that ended prior to February 15, 2020; and

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“(IV) the additional covered nonprofit entity employs not more than 300 employees.”.

(2) ELIGIBILITY FOR SECOND DRAW LOANS.—Paragraph (37)(A)(i) of section 7(a) of the Small Business Act (15 U.S.C. 636(a)), as added by the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (title III of division N of Public Law 116-260), is amended by inserting “ ‘additional covered nonprofit entity’,” after “the terms”.

(b) ELIGIBILITY OF INTERNET PUBLISHING ORGANIZATIONS FOR COVERED LOANS UNDER THE PAYCHECK PROTECTION PROGRAM.—

(1) IN GENERAL.—Section 7(a)(36)(D) of the Small Business Act (15 U.S.C. 636(a)(36)(D)), as amended by subsection (a), is further amended—

(A) in clause (iii), by adding at the end the following:

“(IV) ELIGIBILITY OF INTERNET PUBLISHING

ORGANIZATIONS.—A business concern or other organization that was not eligible to receive a covered loan the day before the date of enactment of this subclause, is assigned a North American Industry Classification System code of 519130, certifies in good faith as an Internet-only news publisher

or Internet-only periodical publisher, and is engaged in the collection and distribution of local or regional and national news and information shall be eligible to receive a covered loan for the continued provision of news, information, content, or emergency information if—

“(aa) the business concern or organization employs not more than 500 employees, or the size standard established by the Administrator for that North American Industry Classification code, per physical location of the business concern or organization; and

“(bb) the business concern or organization makes a good faith certification that proceeds of the loan will be used to support expenses at the component of the business concern or organization that supports local or regional news.”;

(B) in clause (iv)—

(i) in subclause (III), by striking “and” at the end;

(ii) in subclause (IV)(bb), by striking the period at the end and inserting “; and”;

(iii) by adding at the end the following:

“(V) any business concern or other organization that was not eligible to receive a covered loan the day before the date of enactment of this subclause, is assigned a North American Industry Classification System code of 519130, certifies in good faith as an Internet-only news publisher or Internet-only periodical publisher, and is engaged in the collection and distribution of local or regional and national news and information, if the business concern or organization—

“(aa) employs not more than 500 employees, or the size standard established by the Administrator for that North American H. R. 1319—81

Industry Classification code, per physical location of the business concern or organization; and

“(bb) is majority owned or controlled by a business concern or organization that is assigned a North American Industry Classification System code of 519130.”;

(C) in clause (v), by striking “clause (iii)(II), (iv)(IV), or (vii)” and inserting “subclause (II), (III), or (IV) of clause

(iii), subclause (IV) or (V) of clause (iv), clause (vii), or clause (ix)”; and

(D) in clause (viii)(II)—

(i) by striking “business concern made eligible by clause (iii)(II) or clause (iv)(IV) of this subparagraph” and inserting “business concern made eligible by subclause (II) or (IV) of clause (iii) or subclause (IV) or (V) of clause (iv) of this subparagraph”; and

(ii) by inserting “or organization” after “business concern” each place it appears.

(2) ELIGIBILITY FOR SECOND DRAW LOANS.—Section 7(a)(37)(A)(iv)(II) of the Small Business Act, as amended by the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (title III of division N of Public Law 116-260), is amended by striking “clause (iii)(II), (iv)(IV), or (vii)” and inserting “subclause (II), (III), or (IV) of clause (iii), subclause (IV) or (V) of clause (iv), clause (vii), or clause (ix)”.

(c) COORDINATION WITH CONTINUATION COVERAGE PREMIUM ASSISTANCE.—

(1) PAYCHECK PROTECTION PROGRAM.—Section 7A(a)(12) of the Small Business Act (as redesignated, transferred, and amended by section 304(b) of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (Public Law 116-260)) is amended—

(A) by striking “CARES Act or” and inserting “CARES Act,”; and

(B) by inserting before the period at the end the following: “, or premiums taken into account in determining the credit allowed under section 6432 of the Internal Revenue Code of 1986”.

(2) PAYCHECK PROTECTION PROGRAM SECOND DRAW.—Section 7(a)(37)(J)(iii)(I) of the Small Business Act, as amended by the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (title III of division N of Public Law 116-260), is amended—

(A) by striking “or” at the end of item (aa);

(B) by striking the period at the end of item (bb) and inserting “; or”; and

(C) by adding at the end the following new item: “(cc) premiums taken into account in determining the credit allowed under section 6432 of the Internal Revenue Code of 1986.”.

(3) APPLICABILITY.—The amendments made by this subsection shall apply only with respect to applications for forgiveness of covered loans made under paragraphs (36) or (37) of section 7(a) of the Small Business Act, as amended by the

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that are received on or after the date of the enactment of this Act.

(d) COMMITMENT AUTHORITY AND APPROPRIATIONS.—

(1) COMMITMENT AUTHORITY.—Section 1102(b)(1) of the CARES Act (Public Law 116-136) is amended by striking “\$806,450,000,000” and inserting “\$813,700,000,000”.

(2) DIRECT APPROPRIATIONS.—In addition to amounts otherwise available, there is appropriated to the Administrator of the Small Business Administration for fiscal year 2021, out of any money in the Treasury not otherwise appropriated, \$7,250,000,000, to remain available until expended, for carrying out this section.

SEC. 5002. TARGETED EIDL ADVANCE.

(a) DEFINITIONS.—In this section—

(1) the term “Administrator” means the Administrator of the Small Business Administration; and

(2) the terms “covered entity” and “economic loss” have the meanings given the terms in section 331(a) of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (title III of division N of Public Law 116-260).

(b) APPROPRIATIONS.—In addition to amounts otherwise available, there is appropriated to the Administrator for fiscal year 2021, out of any money in the Treasury not otherwise appropriated, \$15,000,000,000—

(1) to remain available until expended; and

(2) of which, the Administrator shall use—

(A) \$10,000,000,000 to make payments to covered entities that have not received the full amounts to which the covered entities are entitled under section 331 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (title III of division N of Public Law 116-260); and

(B) \$5,000,000,000 to make payments under section 1110(e) of the CARES Act (15 U.S.C. 9009(e)), each of which shall be—

(i) made to a covered entity that—

(I) has suffered an economic loss of greater than 50 percent; and

(II) employs not more than 10 employees;

(ii) in an amount that is \$5,000; and

(iii) with respect to the covered entity to which the payment is made, in addition to any payment

made to the covered entity under section 1110(e) of the CARES Act (15 U.S.C. 9009(e)) or section 331 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (title III of division N of Public Law 116-260).

SEC. 5003. SUPPORT FOR RESTAURANTS.

(a) DEFINITIONS.—In this section:

- (1) ADMINISTRATOR.—The term “Administrator” means the Administrator of the Small Business Administration.
- (2) AFFILIATED BUSINESS.—The term “affiliated business” means a business in which an eligible entity has an equity or right to profit distributions of not less than 50 percent, or in which an eligible entity has the contractual authority to control the direction of the business, provided that such affiliation shall be determined as of any arrangements or agreements in existence as of March 13, 2020.
- (3) COVERED PERIOD.—The term “covered period” means the period—
 - (A) beginning on February 15, 2020; and
 - (B) ending on December 31, 2021, or a date to be determined by the Administrator that is not later than 2 years after the date of enactment of this section.
- (4) ELIGIBLE ENTITY.—The term “eligible entity”—
 - (A) means a restaurant, food stand, food truck, food cart, caterer, saloon, inn, tavern, bar, lounge, brewpub, tasting room, taproom, licensed facility or premise of a beverage alcohol producer where the public may taste, sample, or purchase products, or other similar place of business in which the public or patrons assemble for the primary purpose of being served food or drink;
 - (B) includes an entity described in subparagraph (A) that is located in an airport terminal or that is a Tribally owned concern; and
 - (C) does not include—
 - (i) an entity described in subparagraph (A) that—
 - (I) is a State or local government-operated business;
 - (II) as of March 13, 2020, owns or operates (together with any affiliated business) more than 20 locations, regardless of whether those locations do business under the same or multiple names;
 - or
 - (III) has a pending application for or has received a grant under section 324 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and

Venues Act (title III of division N of Public Law 116-260); or

(ii) **a publicly-traded company.**

- (5) EXCHANGE; ISSUER; SECURITY.—The terms “exchange”, “issuer”, and “security” have the meanings given those terms in section 3(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78c(a)).
- (6) FUND.—The term “Fund” means the Restaurant Revitalization Fund established under subsection (b).
- (7) **PANDEMIC-RELATED REVENUE LOSS.**—The term “pandemic-related revenue loss” means, with respect to an eligible entity—
- (A) except as provided in subparagraphs (B), (C), and (D), the **gross receipts**, as established using such verification documentation as the Administrator may require, of the eligible entity **during 2020 subtracted from the gross receipts of the eligible entity in 2019**, if such sum is greater than zero;
- (B) if the eligible entity was not in operation for the entirety of 2019—
- (i) the difference between—
- (I) the product obtained by multiplying the average monthly gross receipts of the eligible entity in 2019 by 12; and
- (II) the product obtained by multiplying the average monthly gross receipts of the eligible entity in 2020 by 12; **or**
- (ii) an amount based on a formula determined by the Administrator;
- (C) if the eligible entity opened during the period beginning on January 1, 2020, and ending on the day before the date of enactment of this section—
- (i) the expenses described in subsection (c)(5)(A) that were incurred by the eligible entity minus any gross receipts received; or
- (ii) an amount based on a formula determined by the Administrator; or
- (D) if the eligible entity has not yet opened as of the date of application for a grant under subsection (c), but has incurred expenses described in subsection (c)(5)(A) as of the date of enactment of this section—
- (i) the amount of those expenses; or
- (ii) an amount based on a formula determined by the Administrator.

For purposes of this paragraph, the pandemic-related revenue losses for an eligible entity shall be reduced by any amounts

received from a covered loan made under paragraph (36) or (37) of section 7(a) of the Small Business Act (15 U.S.C. 636(a)) in 2020 or 2021.

(8) **PAYROLL COSTS.**—The term “payroll costs” has the meaning given the term in section 7(a)(36)(A) of the Small Business Act (15 U.S.C. 636(a)(36)(A)), except that such term shall not include—

(A) **qualified wages** (as defined in subsection (c)(3) of section 2301 of the CARES Act) taken into account in determining the credit allowed under such section 2301; or

(B) premiums taken into account in determining the credit allowed under section 6432 of the Internal Revenue Code of 1986.

(9) **PUBLICLY-TRADED COMPANY.**—The term “publicly-traded company” means an entity that is majority owned or controlled by an entity that is an issuer, the securities of which are listed on a national securities exchange under section 6 of the Securities Exchange Act of 1934 (15 U.S.C. 78f).

(10) **TRIBALLY-OWNED CONCERN.**—The term “Tribally-owned concern” has the meaning given the term in section 124.3 of title 13, Code of Federal Regulations, or any successor regulation.

(b) RESTAURANT REVITALIZATION FUND.—

(1) **IN GENERAL.**—There is established in the Treasury of the United States a fund to be known as the Restaurant Revitalization Fund.

(2) **APPROPRIATIONS.**—

(A) **IN GENERAL.**—In addition to amounts otherwise available, there is appropriated to the Restaurant Revitalization Fund for fiscal year 2021, out of any money in the Treasury not otherwise appropriated, **\$28,600,000,000, to remain available until expended.**

(B) **DISTRIBUTION.**—

(i) **IN GENERAL.**—Of the amounts made available under subparagraph (A)—

(I) \$5,000,000,000 shall be available to eligible entities with gross receipts during 2019 of not more than \$500,000; and

(II) \$23,600,000,000 shall be available to the Administrator to award grants under subsection (c) in an equitable manner to eligible entities of different sizes based on annual gross receipts.

(ii) **ADJUSTMENTS.**—The Administrator may make adjustments as necessary to the distribution of funds under clause (i)(II) based on demand and the relative local costs in the markets in which eligible entities

operate.

(C) GRANTS AFTER INITIAL PERIOD.—Notwithstanding subparagraph (B), on and after the date that is 60 days after the date of enactment of this section, or another period of time determined by the Administrator, the Administrator may make grants using amounts appropriated under subparagraph (A) to any eligible entity regardless of the annual gross receipts of the eligible entity.

(3) USE OF FUNDS.—The Administrator shall use amounts in the Fund to make grants described in subsection (c).

(c) RESTAURANT REVITALIZATION GRANTS.—

(1) IN GENERAL.—Except as provided in subsection (b) and paragraph (3), the Administrator shall award grants to eligible entities **in the order in which applications are received** by the Administrator.

(2) APPLICATION.—

(A) CERTIFICATION.—An eligible entity applying for a grant under this subsection shall make a **good faith certification** that—

(i) the **uncertainty of current economic conditions makes necessary the grant request to support the ongoing operations of the eligible entity;** and

(ii) the eligible entity has not applied for or received a grant under section 324 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (title III of division N of Public Law 116-260).

(B) BUSINESS IDENTIFIERS.—In accepting applications for grants under this subsection, the Administrator shall prioritize the ability of each applicant to use their existing business identifiers over requiring other forms of registration or identification that may not be common to their industry and imposing additional burdens on applicants.

(3) PRIORITY IN AWARDING GRANTS.—

(A) IN GENERAL.—During the **initial 21-day period** in which the Administrator awards grants under this subsection, the Administrator **shall prioritize** awarding grants to eligible entities that are small business concerns **owned and controlled by women** (as defined in section 3(n) of the Small Business Act (15 U.S.C. 632(n))), small business concerns **owned and controlled by veterans** (as defined in section 3(q) of such Act (15 U.S.C. 632(q))), **or socially and economically disadvantaged small business concerns** (as defined in section 8(a)(4)(A) of the Small Business Act (15 U.S.C. 637(a)(4)(A))). The Administrator may take such steps as necessary to ensure that eligible entities described

in this subparagraph have access to grant funding under this section after the end of such 21-day period.

(B) CERTIFICATION.—For purposes of establishing priority under subparagraph (A), an applicant shall submit a self-certification of eligibility for priority with the grant application.

(4) GRANT AMOUNT.—

(A) AGGREGATE MAXIMUM AMOUNT.—The aggregate amount of grants made to an eligible entity and any affiliated businesses of the eligible entity under this subsection—

(i) shall not exceed \$10,000,000; and

(ii) shall be limited to \$5,000,000 per physical location of the eligible entity.

(B) DETERMINATION OF GRANT AMOUNT.—

(i) IN GENERAL.—Except as provided in this paragraph, the amount of a grant made to an eligible entity under this subsection shall be equal to the pandemic-related revenue loss of the eligible entity.

(ii) RETURN TO TREASURY.—Any amount of a grant made under this subsection to an eligible entity based on estimated receipts that is greater than the actual gross receipts of the eligible entity in 2020 shall be returned to the Treasury.

(5) USE OF FUNDS.—During the covered period, an eligible entity that receives a grant under this subsection may use the grant funds for the following expenses incurred as a direct result of, or during, the COVID-19 pandemic:

(A) Payroll costs.

(B) Payments of principal or interest on any mortgage obligation (which shall not include any prepayment of principal on a mortgage obligation).

(C) Rent payments, including rent under a lease agreement (which shall not include any prepayment of rent).

(D) Utilities.

(E) Maintenance expenses, including—

(i) construction to accommodate outdoor seating; and

(ii) walls, floors, deck surfaces, furniture, fixtures, and equipment.

(F) Supplies, including protective equipment and cleaning materials.

(G) Food and beverage expenses that are within the scope of the normal business practice of the eligible entity before the covered period.

(H) Covered supplier costs, as defined in section 7A(a) of the Small Business Act (as redesignated, transferred,

and amended by section 304(b) of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (Public Law 116-260)).

(I) Operational expenses.

(J) Paid sick leave.

(K) Any other expenses that the Administrator determines to be essential to maintaining the eligible entity.

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- (6) RETURNING FUNDS.—If an eligible entity that receives a grant under this subsection fails to use all grant funds or permanently ceases operations on or before the last day of the covered period, the eligible entity shall return to the Treasury any funds that the eligible entity did not use for the allowable expenses under paragraph (5).

SEC. 5004. COMMUNITY NAVIGATOR PILOT PROGRAM.

(a) DEFINITIONS.—In this section:

(1) ADMINISTRATION.—The term “Administration” means the Small Business Administration.

(2) ADMINISTRATOR.—The term “Administrator” means the Administrator of the Small Business Administration.

(3) COMMUNITY NAVIGATOR SERVICES.—The term “community navigator services” means the outreach, education, and technical assistance provided by community navigators that target eligible businesses to increase awareness of, and participation in, programs of the Small Business Administration.

(4) COMMUNITY NAVIGATOR.—The term “community navigator” means a community organization, community financial institution as defined in section 7(a)(36)(A) of the Small Business Act (15 U.S.C. 636(a)(36)(A)), or other private nonprofit organization engaged in the delivery of community navigator services.

(5) ELIGIBLE BUSINESS.—The term “eligible business” means any small business concern, with priority for small business concerns owned and controlled by women (as defined in section 3(n) of the Small Business Act (15 U.S.C. 632(n))), small business concerns owned and controlled by veterans (as defined in section 3(q) of such Act (15 U.S.C. 632(q))), and socially and economically disadvantaged small business concerns (as defined in section 8(a)(4)(A) of the Small Business Act (15 U.S.C. 637(a)(4)(A))).

(6) PRIVATE NONPROFIT ORGANIZATION.—The term “private nonprofit organization” means an entity that is described in section 501(c) of the Internal Revenue Code of 1986 and exempt from tax under section 501(a) of such Code.

(7) RESOURCE PARTNER.—The term “resource partner”

means—

- (A) a small business development center (as defined in section 3 of the Small Business Act (15 U.S.C. 632));
- (B) a women’s business center (as described in section 29 of the Small Business Act (15 U.S.C. 656)); and
- (C) a chapter of the Service Corps of Retired Executives (as defined in section 8(b)(1)(B) of the Act (15 U.S.C. 637(b)(1)(B))).

(8) **SMALL BUSINESS CONCERN.**—The term “small business concern” has the meaning given under section 3 of the Small Business Act (15 U.S.C. 632).

(9) **STATE.**—The term “State” means a State of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the Virgin Islands, American Samoa, the Commonwealth of the Northern Mariana Islands, and Guam, or an agency, instrumentality, or fiscal agent thereof.

(10) **UNIT OF GENERAL LOCAL GOVERNMENT.**—The term “unit of general local government” means a county, city, town, village, or other general purpose political subdivision of a State.
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(b) **COMMUNITY NAVIGATOR PILOT PROGRAM.**—

(1) **IN GENERAL.**—The Administrator of the Small Business Administration shall establish a Community Navigator pilot program to make grants to, or enter into contracts or cooperative agreements with, private nonprofit organizations, resource partners, States, Tribes, and units of local government to ensure the delivery of free community navigator services to current or prospective owners of eligible businesses in order to improve access to assistance programs and resources made available because of the COVID-19 pandemic by Federal, State, Tribal, and local entities.

(2) **APPROPRIATIONS.**—In addition to amounts otherwise available, there is appropriated to the Administrator for fiscal year 2021, out of any money in the Treasury not otherwise appropriated, \$100,000,000, to remain available until September 30, 2022, for carrying out this subsection.

(c) **OUTREACH AND EDUCATION.**—

(1) **PROMOTION.**—The Administrator shall develop and implement a program to promote community navigator services to current or prospective owners of eligible businesses.

(2) **CALL CENTER.**—The Administrator shall establish a telephone hotline to offer information about Federal programs to assist eligible businesses and offer referral services to resource partners, community navigators, potential lenders, and other persons that the Administrator determines appropriate for current or prospective owners of eligible businesses.

- (3) OUTREACH.—The Administrator shall—
- (A) conduct outreach and education, in the 10 most commonly spoken languages in the United States, to current or prospective owners of eligible businesses on community navigator services and other Federal programs to assist eligible businesses;
 - (B) improve the website of the Administration to describe such community navigator services and other Federal programs; and
 - (C) implement an education campaign by advertising in media targeted to current or prospective owners of eligible businesses.

- (4) APPROPRIATIONS.—In addition to amounts otherwise available, there is appropriated to the Administrator for fiscal year 2021, out of any money in the Treasury not otherwise appropriated, \$75,000,000, to remain available until September 30, 2022, for carrying out this subsection.

- (d) SUNSET.—The authority of the Administrator to make grants under this section shall terminate on December 31, 2025.

SEC. 5005. SHUTTERED VENUE OPERATORS.

- (a) IN GENERAL.—In addition to amounts otherwise available, there is appropriated for fiscal year 2021, out of any money in the Treasury not otherwise appropriated, \$1,250,000,000, to remain available until expended, to carry out section 324 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (title III of division N of Public Law 116–260), of which \$500,000 shall be used to provide technical assistance to help applicants access the System for Award Management (or any successor thereto) or to assist applicants with an alternative grant application system.
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- (b) REDUCTION OF SHUTTERED VENUES ASSISTANCE FOR NEW PPP RECIPIENTS.—Section 324 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (title III of division N of Public Law 116–260), is amended—

- (1) in subsection (a)(1)(A)(vi)—
- (A) by striking subclause (III);
 - (B) by redesignating subclause (IV) as subclause (III);
- and
- (C) in subclause (III), as so redesignated, by striking “subclauses (I), (II), and (III)” and inserting “subclauses (I) and (II)”;

- (2) in subsection (c)(1)—
- (A) in subparagraph (A), in the matter preceding clause (i), by striking “A grant” and inserting “Subject to subparagraphs (B) and (C), a grant”;

(B) by adding at the end the following:

“(C) REDUCTION FOR RECIPIENTS OF NEW PPP LOANS.—

“(i) IN GENERAL.—The otherwise applicable amount of a grant under subsection (b)(2) to an eligible person or entity shall be reduced by the total amount of loans guaranteed under paragraph (36) or (37) of section 7(a) of the Small Business Act (15 U.S.C. 636(a)) that are received on or after December 27, 2020 by the eligible person or entity.

“(ii) APPLICATION TO GOVERNMENTAL ENTITIES.—

For purposes of applying clause (i) to an eligible person or entity owned by a State or a political subdivision of a State, the relevant entity—

“(I) shall be the eligible person or entity; and

“(II) shall not include entities of the State or political subdivision other than the eligible person or entity.”.

SEC. 5006. DIRECT APPROPRIATIONS.

(a) IN GENERAL.—In addition to amounts otherwise available, there is appropriated to the Administrator for fiscal year 2021, out of any money in the Treasury not otherwise appropriated, to remain available until expended—

(1) \$840,000,000 for administrative expenses, including to prevent, prepare for, and respond to the COVID-19 pandemic, domestically or internationally, including administrative expenses related to paragraphs (36) and (37) of section 7(a) of the Small Business Act, section 324 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (title III of division N of Public Law 116-260), section 5002 of this title, and section 5003 of this title; and

(2) \$460,000,000 to carry out the disaster loan program authorized by section 7(b) of the Small Business Act (15 U.S.C. 636(b)), of which \$70,000,000 shall be for the cost of direct loans authorized by such section and \$390,000,000 shall be for administrative expenses to carry out such program.

(b) INSPECTOR GENERAL.—In addition to amounts otherwise available, there is appropriated to the Inspector General of the Small Business Administration for fiscal year 2021, out of any money in the Treasury not otherwise appropriated, \$25,000,000, to remain available until expended, for necessary expenses of the Office of Inspector General.

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