

AMENDMENT TO THE AMERICAN RESCUE PLAN
ACT OF 2021
OFFERED BY MR. GRAVES OF LOUISIANA

Page 321, after line 2, insert the following:

1 (e) CLARIFICATION OF ELIGIBILITY FOR SECOND
2 DRAW APPLICANTS UNDER AUDIT.—Section 7(a)(37) of
3 the Small Business Act (as added by section 311 of the
4 Economic Aid to Hard-Hit Small Businesses, Nonprofits,
5 and Venues Act (Public Law 116-260) is amended by add-
6 ing at the end the following new subparagraph:

7 “(P) EFFECT OF AUDIT.—A covered loan
8 under this paragraph may be made to an eligi-
9 ble entity that, on the date of application for
10 such covered loan, is under audit with respect
11 to a loan made under paragraph (36), except
12 that pending the result of such audit, the Ad-
13 ministrator may modify the repayment terms of
14 a covered loan made under this paragraph.”.

