AMENDMENT TO DIVISION D OF THE RULES
COMMITTEE PRINT 117–55
[FINANCIAL SERVICES APPROPRIATIONS]
OFFERED BY MR. SMITH OF NEW JERSEY

At the end of division D (before the short title), insert the following:

TITLE IX—GENERAL PROVISIONS

SEC. 901. (a) None of the funds made available by this Act may be used to collect a debt of a person relating to a loan made under section 7(b)(1) of the Small Business Act (15 U.S.C. 636(b)(1)) for a covered purpose relating to Hurricane Sandy if such person was denied a grant of Superstorm Sandy CDBG–DR grant funds after receipt of such a loan.

(b) In this section:

(1) The term “covered purpose” means, with respect to a loan made under such section 7(b)(1)—

(A) a purpose of repairing, rehabilitating, or replacing real property damaged or destroyed by or as a result of Superstorm Sandy; or

(B) a purpose of refinancing a mortgage or other lien against a home or business concern
that was totally destroyed or substantially damaged by or as a result of Superstorm Sandy.

(2) The term “Superstorm Sandy CDBG–DR grant funds” means amounts made available by the Department of Housing and Urban Development under the heading “Department of Housing and Urban Development—Community Planning and Development—Community Development Fund” in title X of the Disaster Relief Appropriations Act, 2013 (division A of Public Law 113–2; 127 Stat. 36) only for impacted and distressed areas resulting from a major disaster declared pursuant to the Robert T. Stafford Disaster Relief and Emergency Assistance Act (42 U.S.C. 5121 et seq.) due to Superstorm Sandy for activities authorized under title I of the Housing and Community Development Act of 1974 (42 U.S.C. 5301 et seq.).