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(Original Signature of Member)

118TH CONGRESS
1ST SESSION

H. R. _____

To require the Inspector General of the Small Business Administration to submit a quarterly report on fraud relating to certain COVID–19 loans.

IN THE HOUSE OF REPRESENTATIVES

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

A BILL

To require the Inspector General of the Small Business Administration to submit a quarterly report on fraud relating to certain COVID–19 loans.

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. REPORT ON FRAUD RELATING TO CERTAIN**
4 **COVID–19 LOANS.**

5 (a) IN GENERAL.—Not later than 60 days after the
6 date of the enactment of this Act, and every 3 months
7 thereafter, the Inspector General of the Small Business
8 Administration shall submit to the Committee on Small

1 Business of the House of Representatives and the Com-
2 mittee on Small Business and Entrepreneurship of the
3 Senate a report on the number of borrowers engaged in
4 fraud with respect to a covered loan.

5 (b) ELEMENTS.—The report required under sub-
6 section (a) shall include, with respect to the period covered
7 by such report—

8 (1) the number and total dollar amount of all
9 covered loans made;

10 (2) the number of new cases of fraud and sus-
11 pected fraud;

12 (3) the number of fraud cases resolved; and

13 (4) the types of fraud cases described in para-
14 graphs (2) and (3).

15 (c) COVERED LOAN DEFINED.—In this section, the
16 term “covered loan” means—

17 (1) a loan made under paragraphs (36) or (37)
18 of section 7(a) of the Small Business Act (15 U.S.C.
19 636(a)); or

20 (2) a loan made under section 7(b) of such Act
21 (15 U.S.C. 636(b)) in response to COVID–19 dur-
22 ing the covered period (as defined in section 1110(a)
23 of the CARES Act (15 U.S.C. 9009)).

1 (d) TERMINATION.—This Act and the requirements
2 of this Act shall terminate on the date that is two years
3 after the date of the enactment of this Act.

4 **SEC. 2. COMPLIANCE WITH CUTGO.**

5 No additional amounts are authorized to be appro-
6 priated to carry out this Act. Such Act shall be carried
7 out using amounts otherwise appropriated to the Adminis-
8 trator of the Small Business Administration or the Inspec-
9 tor General of the Small Business Administration.