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(Original Signature of Member)

117TH CONGRESS
1ST SESSION

H. R. _____

To amend the definition of eligible entity in the second draw loan program of the Small Business Administration, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

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

A BILL

To amend the definition of eligible entity in the second draw loan program of the Small Business Administration, 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 “PPP Revenue Adjust-
5 ment Calculation to Increase Capital Accessibility Long-
6 term Act of 2021” or the “PRACTICAL Act”.

1 **SEC. 2. ELIGIBILITY FOR PAYCHECK PROTECTION PRO-**
2 **GRAM SECOND DRAW LOANS.**

3 Section 7(a)(37)(A)(iv)(I)(bb) of the Small Business
4 Act (15 U.S.C. 636(a)(37)(A)(iv)(I)(bb)) is amended—

5 (1) in subitem (AA), by striking “during the
6 first” and all that follows through “in 2019” and in-
7 serting the following: “during any contiguous 90-day
8 period in 2020 that demonstrate not less than a 25
9 percent reduction from the gross receipts of the enti-
10 ty during the same period in 2019”; and

11 (2) by striking subitems (BB), (CC), and (DD)
12 and inserting the following:

13 “(BB) if the entity was
14 not in business during the
15 entirety of 2019, but was in
16 business for not fewer than
17 90 consecutive days begin-
18 ning in 2019, had gross re-
19 ceipts during any contiguous
20 90-day period beginning in
21 2020 that demonstrate not
22 less than a 25 percent re-
23 duction from the gross re-
24 ceipts of the entity during
25 the same 90-day period be-
26 ginning in 2019; and

1 “(CC) if the entity was
2 not in business during 2019,
3 but was in operation for not
4 fewer than 90 consecutive
5 days during 2020, had gross
6 receipts during any contig-
7 uous 90-day period in 2020
8 that demonstrate not less
9 than a 25 percent reduction
10 from the gross receipts of
11 the entity during an earlier
12 contiguous 90-day period in
13 2020;”.