

One Hundred Seventeenth Congress
of the
United States of America

AT THE FIRST SESSION

*Begun and held at the City of Washington on Sunday,
the third day of January, two thousand and twenty-one*

An Act

To amend the Small Business Act and the CARES Act to extend the covered period for the paycheck protection program, and for other purposes.

*Be it enacted by the Senate and House of Representatives of
the United States of America in Congress assembled,*

SECTION 1. SHORT TITLE.

This Act may be cited as the “PPP Extension Act of 2021”.

SEC. 2. EXTENSION OF COVERED PERIOD FOR PAYCHECK PROTECTION PROGRAM.

(a) IN GENERAL.—Section 7(a)(36)(A)(iii) of the Small Business Act (15 U.S.C. 636(a)(36)(A)(iii)) is amended by striking “March 31, 2021” and inserting “June 30, 2021”.

(b) FUNDING.—Section 1102(b)(1) of the CARES Act (Public Law 116–136), as amended by section 323 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (Public Law 116–260), is amended by striking “March 31, 2021” and inserting “June 30, 2021”.

(c) RESTRICTION.—From June 1, 2021, through June 30, 2021, the Administrator of the Small Business Administration shall not accept new lender applications for loans under paragraph (36) or (37) of section 7(a) of the Small Business Act (15 U.S.C. 636(a)) and shall only process such lender applications that have been submitted to the Administrator before June 1, 2021.

SEC. 3. DETERMINATION OF BUDGETARY EFFECTS.

(a) IN GENERAL.—The budgetary effects of this Act shall not be entered on either PAYGO scorecard maintained pursuant to section 4(d) of the Statutory Pay-As-You-Go Act of 2010 (2 U.S.C. 933(d)).

(b) SENATE PAYGO SCORECARDS.—The budgetary effects of this Act shall not be entered on any PAYGO scorecard maintained for purposes of section 4106 of H. Con. Res. 71 (115th Congress).

Speaker of the House of Representatives.

*Vice President of the United States and
President of the Senate.*