

Suspend the Rules and Pass the Bill H.R. 3042 With an Amendment

(The amendment strikes all after the enacting clause and inserts a new text)

112TH CONGRESS
1ST SESSION

H. R. 3042

To provide for low interest loans for small businesses in major disaster areas, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 23, 2011

Mr. BARLETTA (for himself, Mr. YOUNG of Alaska, Mr. MARINO, Mr. KELLY, Mr. HOLDEN, Mr. FITZPATRICK, Mr. WELCH, Mr. PITTS, and Mr. PLATTS) introduced the following bill; which was referred to the Committee on Small Business

A BILL

To provide for low interest loans for small businesses in major disaster areas, 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 “Disaster Loan Fair-
5 ness Act of 2011”.

1 **SEC. 2. IN GENERAL.**

2 When the president declares a major disaster under
3 section 401 of the Stafford Act, the interest rates for loans
4 made or guaranteed under the Home Disaster Loans,
5 Business Physical Disaster Loans, and Economic Injury
6 Disaster Loans programs under section 7(b) of the Small
7 Business Act will be 1 percent for eligible applicants in
8 the disaster area, with or without credit available else-
9 where. This rate shall apply for the duration of all loans
10 under such programs made while that declaration is in ef-
11 fect. This section shall apply to any such loans made on
12 or after January 1, 2011.

13 **SEC. 3. OFFSET FROM PRESIDENTIAL ELECTION CAMPAIGN**
14 **FUND.**

15 Of the amounts in the Presidential Election Cam-
16 paign Fund established under section 9006 of the Internal
17 Revenue Code of 1986 as of the date of the enactment
18 of this Act, the Secretary of the Treasury shall transfer
19 \$30,000,000 to the general fund of the Treasury.