

116TH CONGRESS
2D SESSION

S. _____

To extend the covered period for loan forgiveness under the CARES Act for loans of not more than \$500,000, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Mr. MANCHIN introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To extend the covered period for loan forgiveness under the CARES Act for loans of not more than \$500,000, 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. EXTENSION OF LOAN FORGIVENESS PERIOD**
4 **UNDER CARES ACT.**

5 Section 1106(a)(3) of the CARES Act (Public Law
6 116–136) is amended to read as follows:

7 “(3) the term ‘covered period’ means—

8 “(A) with respect to a covered loan of not
9 more than \$500,000, the 16-week period begin-

1 ning on the date of the origination of the cov-
2 ered loan; and

3 “(B) with respect to a covered loan of
4 more than \$500,000, the 8-week period begin-
5 ning on the date of the origination of the cov-
6 ered loan;”.