

97th CONGRESS

2nd SESSION

Paul Tsongas
(Note.—Fill in all blank lines except those provided for the date, number, and reference of bill.)

S. _____

IN THE SENATE OF THE UNITED STATES

Mr. Tsongas (for himself)

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

A BILL

To amend the Small Business Act to provide that, for purposes of the waiver of the \$500,000 limitation on disaster loans, the owner of a building which contains the principal place of business of at least one-third of the private employers in a downtown business district shall be treated as a major source of employment.

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

That (a) paragraph (4) of section 7(c) of the Small Business Act is amended by adding at the end thereof the following new sentence:
"For purposes of the preceding sentence, a person shall be treated as a major source of employment in an area if such person owns a building which has a fair market value before the disaster of at least \$1,000,000 and which contains the principal place of business of at least one-third of the private employers in the downtown business district of any city."

(b) The amendment made by subsection (a) shall apply to disasters occurring on or after January 1, 1982.