

108TH CONGRESS
1ST SESSION

H. R. 2499

To provide economic relief to general aviation small business concerns that have suffered substantial economic injury as a result of the terrorist attacks perpetrated against the United States on September 11, 2001.

IN THE HOUSE OF REPRESENTATIVES

JUNE 17, 2003

Mr. SHUSTER (for himself, Mr. HAYES, Mr. BOSWELL, Mr. LAMPSON, Mr. EHLERS, Mr. OTTER, Mr. DUNCAN, Mr. MORAN of Kansas, Mr. GRAVES, and Mr. BOOZMAN) introduced the following bill; which was referred to the Committee on Small Business

A BILL

To provide economic relief to general aviation small business concerns that have suffered substantial economic injury as a result of the terrorist attacks perpetrated against the United States on September 11, 2001.

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 “General Aviation Small
5 Business Relief Act of 2003”.

1 **SEC. 2. SMALL BUSINESS ASSISTANCE.**

2 (a) IN GENERAL.—Section 7(b) of the Small Busi-
3 ness Act (15 U.S.C. 636(b)) is amended by adding after
4 paragraph (3) the following:

5 “(4) GENERAL AVIATION SMALL BUSINESS RE-
6 LIEF.—

7 “(A) GRANT AND LOAN AUTHORITY.—Not-
8 withstanding any other provision of law, the
9 Administration—

10 “(i) shall, upon application, make
11 grants to general aviation small business
12 concerns in an amount equal to the
13 amount of direct losses incurred by each
14 such small business concern beginning on
15 September 11, 2001, as a result of any
16 Federal ground stop order issued by the
17 Secretary of Transportation or any subse-
18 quent order which continues or renews
19 such a stoppage related to the terrorist at-
20 tacks occurring on September 11, 2001,
21 with respect to general aviation small busi-
22 ness concerns;

23 “(ii) may make such loans (either di-
24 rectly or in cooperation with banks or
25 other lending institutions through agree-
26 ments to participate on an immediate or

1 deferred basis) to assist a small business
2 concern that—

3 “(I) is a general aviation small
4 business concern; and

5 “(II) has suffered or that is like-
6 ly to suffer as a result of the terrorist
7 attacks perpetrated against the
8 United States on September 11, 2001,
9 substantial economic injury that is not
10 incidental to the revenue of that small
11 business concern and is not com-
12 pensated for by insurance or other-
13 wise.

14 “(B) TERMS.—With respect to a loan
15 under this paragraph—

16 “(i) no interest rate shall apply to the
17 loan, and no interest shall accrue on the
18 loan, during the 1-year period beginning
19 on the date on which the loan is issued;
20 and

21 “(ii) after the 1-year period described
22 in clause (i), the applicable interest rate
23 and other terms and conditions shall be
24 the same as the interest rate and other
25 terms and conditions as are applicable to

1 economic injury loans under paragraph
2 (2).

3 “(D) NO EFFECT ON LOAN LIMITS.—A
4 grant or loan under this paragraph shall be in
5 addition to any other grant or loan made under
6 this Act, notwithstanding any limitation on the
7 amounts of such grants or loans under this Act.

8 “(E) NO DISASTER DECLARATION RE-
9 QUIRED.—For purposes of assistance under this
10 paragraph, no declaration of a disaster area
11 shall be required.

12 “(F) DEFINITIONS.—In this paragraph—

13 “(i) the term ‘general aviation small
14 business concern’ means a small business
15 concern that is a regular provider of gen-
16 eral aviation services, including aircraft
17 rentals and flight training instruction; and

18 “(ii) the term ‘substantial economic
19 injury’ means an economic harm to a small
20 business concern that results in the inabil-
21 ity of the small business concern—

22 “(I) to meet its obligations as
23 they mature;

24 “(II) to pay its ordinary and nec-
25 essary operating expenses; or

1 “(III) to market, produce, or pro-
2 vide a product or service ordinarily
3 marketed, produced, or provided by
4 the business concern.”.

5 (b) CONFORMING AMENDMENTS.—Section 7(b) of
6 the Small Business Act (15 U.S.C. 636(b)) is amended—

7 (1) in the second undesignated paragraph fol-
8 lowing paragraph (4), as added by this section, by
9 striking “paragraphs (1), (2), and (4)” and insert-
10 ing “paragraphs (1) and (2)”; and

11 (2) in subparagraph (E) of such undesignated
12 paragraph, by striking “paragraph (1), (2), or (4)”
13 and inserting “paragraph (1) or (2)”.

14 (c) AUTHORIZATION OF APPROPRIATIONS.—There
15 are authorized to be appropriated to the Small Business
16 Administration, such sums as may be necessary to carry
17 out section 7(b)(4) of the Small Business Act, as added
18 by this section, including administrative expenses, to re-
19 main available until expended.

20 **SEC. 3. DEFERMENT OF SMALL BUSINESS LOAN PAYMENTS.**

21 (a) IN GENERAL.—Notwithstanding any other provi-
22 sion of law, payments on any loan issued to a general avia-
23 tion small business concern by the Small Business Admin-
24 istration shall be deferred with respect to principal and
25 interest, and no interest shall accrue with respect to such

1 loan, during the 1-year period following the date of enact-
2 ment of this Act.

3 (b) RESUMPTION OF PAYMENTS.—At the end of the
4 1-year period described in subsection (a), the payment of
5 periodic installments of principal and interest shall be re-
6 quired with respect to loans described in subsection (a),
7 in the same manner and subject to the same terms and
8 conditions as would otherwise be applicable to such loan.

9 (c) DEFINITION.—In this section, the term “general
10 aviation small business concern” has the same meaning
11 as in section 7(b)(4) of the Small Business Act, as added
12 by section 2 of this Act.

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