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107TH CONGRESS  
1ST SESSION

# H. R. 3007

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.

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## IN THE HOUSE OF REPRESENTATIVES

OCTOBER 3, 2001

Mr. SHUSTER (for himself, Mr. EHLERS, Mr. HAYES, Mr. BOSWELL, Mr. PETERSON of Minnesota, Mr. LAMPSON, Mr. OTTER, Mrs. KELLY, and Mr. DUNCAN) introduced the following bill; which was referred to the Committee on Small Business, and in addition to the Committee on Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

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## 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 2001”.

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.

13 **SEC. 4. EXTENSION OF DUE DATE FOR EXCISE TAX DEPOS-**  
14 **ITS.**

15 (a) EXTENSION OF DUE DATE FOR EXCISE TAX DE-  
16 POSITS.—In the case of a general aviation small business  
17 concern, any airline-related deposit required under section  
18 6302 of the Internal Revenue Code of 1986 to be made  
19 after September 10, 2001, and before November 15, 2001,  
20 shall be treated for purposes of such Code as timely made  
21 if such deposit is made on or before November 15, 2001.  
22 If the Secretary of the Treasury so prescribes, the pre-  
23 ceding sentence shall be applied by substituting for “No-  
24 vember 15, 2001” each place it appears—

25 (1) “January 15, 2002”; or

1           (2) such earlier date after November 15, 2001,  
2           as the Secretary of the Treasury may prescribe.

3           (b) DEFINITIONS.—In this section—

4           (1) the term “general aviation small business  
5           concern” has the same meaning as in section 7(b)(4)  
6           of the Small Business Act, as added by section 2 of  
7           this Act; and

8           (2) the term “airline-related deposit” means  
9           any deposit of taxes imposed by subchapter C of  
10          chapter 33 of the Internal Revenue Code of 1986  
11          (relating to transportation by air).

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