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(Original Signature of Member)

117TH CONGRESS
1ST SESSION

H. R. _____

To direct the Administrator of the Small Business Administration to establish a forgivable loan program for remote recreational businesses, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Mrs. FISCHBACH introduced the following bill; which was referred to the Committee on _____

A BILL

To direct the Administrator of the Small Business Administration to establish a forgivable loan program for remote recreational businesses, 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 “Assistance Needed for
5 Great Losses Experienced in Isolated Northern Lakes
6 Economic Territory Act” or the “ANGLE Act”.

1 **SEC. 2. FORGIVABLE LOAN PROGRAM FOR REMOTE REC-**
2 **REATIONAL BUSINESSES.**

3 (a) **IN GENERAL.**—The Administrator shall establish
4 a program to make forgivable loans available to remote
5 recreational businesses that experienced a loss in revenue
6 that is greater than 50 percent during the period between
7 March 1, 2020, and December 31, 2020, as compared with
8 the same period during previous year.

9 (b) **ELIGIBILITY.**—To be eligible for a forgivable
10 loan, a remote recreational business must—

11 (1) have been in operation on March 1, 2020;
12 and

13 (2) show that the closure of the United States
14 and Canadian border restricted the ability of Amer-
15 ican customers to access the location of the remote
16 recreational business.

17 (c) **LOAN AMOUNT.**—The maximum loan amount
18 shall be equal to 75 percent of the remote recreational
19 gross annual receipts for fiscal year 2019.

20 (d) **FORGIVENESS.**—Not later than 1 calendar year
21 from the date of enactment of this Act, the Administrator
22 shall forgive 100 percent of the value of a loan received
23 less the amount the borrower received from—

24 (1) any other loan forgiveness program, includ-
25 ing any program established under the CARES Act
26 (Public Law 116–136); and

1 (2) an advance received under section 1110 of
2 the CARES Act (15 U.S.C. 9009).

3 **SEC. 3. DEFINITIONS.**

4 In this Act:

5 (1) ADMINISTRATOR.—The term “Adminis-
6 trator” means the Administrator of the Small Busi-
7 ness Administration.

8 (2) REMOTE RECREATIONAL BUSINESS.—The
9 term “remote recreational business” means a busi-
10 ness in the contiguous United States that is—

11 (A) a small business concern (as defined
12 under section 3 of the Small Business Act (15
13 U.S.C. 632)) operating in the recreational in-
14 dustry;

15 (B) located within 75 miles of the United
16 States and Canadian border; and

17 (C) is only accessible by land via Canada.