Page 58, after line 4, insert the following:

(l) DEADLINES FOR DISTRIBUTION AND USE OF FUNDS.—Notwithstanding the amendments made by this section and any other provision of law, and with respect to the amounts appropriated under subsection (a)(2)(A) to carry out the Program:

(1) DISTRIBUTION DEADLINE.—The Secretary of the Treasury shall distribute all such amounts under the Program not later than the end of the 60-day period beginning on the date of enactment of this Act.

(2) DEADLINE TO USE ALLOCATION.—

(A) IN GENERAL.—Subject to subparagraph (B), with respect to the amount allocated to a State under the Program—

(i) the State shall use not less than 65 percent of such amount by December 31, 2021;

(ii) the State shall use all of such amount by March 30, 2022; and
(iii) with respect to any funds allocated to the State under a reallocation required under subparagraph (C), the State shall use all of such funds by June 30, 2022.

(B) Deadline with respect to the National Emergency.—Notwithstanding subparagraph (A), a State shall use all of the funds allocated to it under the Program not later than the end of the 6-month period beginning on the date on which the national emergency declared by the President under the National Emergencies Act (50 U.S.C. 1601 et seq.) with respect to the Coronavirus Disease 2019 (COVID–19) expires.

(C) Treatment of Unused Funds.—Notwithstanding section 3003(c)(4) of the State Small Business Credit Initiative Act of 2010, the Secretary of the Treasury shall reallocate any funds allocated to a State that are not used by the date required under clause (i) or (ii) of subparagraph (A) to other participating States.

(3) Definitions.—In this subsection, the terms “participating State”, “Program”, and “State” has the meaning given those terms, respec-