(e) Eligibility for Paycheck Protection Program Second Draw Loans.—Section 7(a)(37)(A)(I)(iv)(bb)(AA) of the Small Business Act (as added by section 311 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (Public Law 116–260)) is amended by striking “during the first” and all that follows through “in 2019” and inserting the following: “during any contiguous 90-day period in 2020 that demonstrate not less than a 25 percent reduction from the gross receipts of the entity during the same period in 2019”.

X