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Congress of the United States
House of Representatives
Washington, DC 20515

July 23, 2020

The Honorable Nancy Pelosi
Speaker of the House
United States House of Representatives
H-232, U.S. Capitol
Washington, D.C. 20515

The Honorable Kevin McCarthy
Minority Leader
United States House of Representatives
H-204, U.S. Capitol
Washington, D.C. 20515

Dear Speaker Pelosi and Leader McCarthy:

We appreciate your continued partnership with Members of Congress as we endeavor to help American businesses and workers weather the economic crisis brought on by the novel coronavirus (COVID-19) pandemic. Through the passage of the Coronavirus Aid, Relief and Economic Security (CARES) Act, the Paycheck Protection Program (PPP) and Healthcare Enhancement Act, and, most recently, the Paycheck Protection Program Flexibility Act, Congress brought immediate aid to struggling small businesses, but more is necessary.

In their 2020 Small Business Profile, the Small Business Administration (SBA) estimated that there are 31.7 million small businesses in our nation, comprising 99.9% of all domestic businesses. These small businesses employ 60.6 million hard-working Americans, representing 47.1% of the workforce. The latest PPP data published by the SBA has illustrated how these vital resources are helping our communities, funding 4,907,655 loans, representing paychecks and stability for millions of workers. This assistance is unprecedented, but Congress must have a plan going forward to ensure that our small business community has the certainty that we will be there for them throughout this crisis.

The SBA has reported that, as of June 30, 2020, \$131.91 billion remains in PPP funding. However, as the health crisis continues to unfold and states weigh new economic restrictions, it is difficult to quantify the growing demand for PPP going forward. As such, Congress should remove arbitrary appropriations barriers and program application deadlines to give the small business community the assurance needed that every eligible business for the program receives the funds required.

Further, for many small businesses, the initial round of funding has been exhausted. With no clear end to this pandemic in sight, small businesses must be allowed to apply for continued funding through PPP to mitigate the damage to themselves and their employees from this crisis, particularly those in the restaurant and hospitality industries, where workers are suffering an unemployment rate more than double the national average. With this increased PPP availability,

we must also ensure that oversight and transparency of the program is robust and accurate. Although we are pleased that the SBA relented to Congressional pressure to release data about PPP funding recipients, it is filled with errors, including businesses that did not receive any funding, miscategorization of businesses, and misspelling throughout. For example, as last checked, one of the greatest albums Bruce Springsteen released was not titled “Greetings from Asbury Paark.”

We need to continue our promise to all of America’s small businesses and we must deliver real results for all our constituents and mitigate, to the best of our ability, the economic harm this health crisis has created.

Sincerely,



Josh Gottheimer
MEMBER OF CONGRESS



Jim Costa
MEMBER OF CONGRESS



Vicente Gonzalez
MEMBER OF CONGRESS



Tom Malinowski
MEMBER OF CONGRESS



Tom Reed
MEMBER OF CONGRESS



Max Rose
MEMBER OF CONGRESS



Donald M. Payne, Jr.
MEMBER OF CONGRESS



Mikie Sherrill
MEMBER OF CONGRESS