

May 21, 2020

The Honorable Nancy Pelosi
Speaker
U.S. House of Representatives
Washington, DC 20515

The Honorable Mitch McConnell
Majority Leader
United States Senate
Washington, DC 20510

The Honorable Kevin McCarthy
Minority Leader
U.S. House of Representatives
Washington, DC 20515

The Honorable Chuck Schumer
Democratic Leader
United States Senate
Washington, DC 20510

The Honorable Steven Mnuchin
Secretary
U.S. Department of the Treasury

The Honorable Jovita Carranza
Administrator
U.S. Small Business Administration

Dear Speaker Pelosi, Leader McConnell, Leader McCarthy, Leader Schumer, Secretary Mnuchin, and Administrator Carranza:

We are writing to request emergency legislative and administrative action to: (1) repeal the Paycheck Protection Program's (PPP) 75%-25% rule, (2) extend the eight-week period for purposes of calculating loan forgiveness, and (3) extend the June 30 safe harbor date for rehiring and restoration of pay. These steps would conform the PPP with the reality of the gradual reopening now occurring across the United States and would help ensure that more small businesses remain in operation.

The undersigned small business organizations are grateful for the efforts underway by Congress, the U.S. Small Business Administration (SBA), and the U.S. Department of Treasury (Treasury) in the creation, development, and implementation of the PPP. The current rules made sense when the program was created, and it was anticipated that stay-at-home orders would last only a few weeks. However, their implementation in the current environment is making it harder for small businesses to survive. Small businesses that close permanently will never be able to rehire their employees.

These three modest changes would help ensure that the liquidity provided through the PPP can be deployed in a manner that is most likely to allow a small business to remain operational. Specifically, these changes would help small business owners who need capital for overdue rent payments, the re-start of vendor contracts, and other necessary expenses. In addition, the extended deadlines would permit a more orderly return to work consistent with the phased reopening.

Thank you for your consideration.

Sincerely,

Academy of General Dentistry
Aeronautical Repair Station Association
Agricultural Retailers Association
AICC, The Independent Packaging Association
America's SBDCs
American Beverage Licensees
American Bus Association
American Council for Capital Formation (ACCF)
American Dental Association
American Farm Bureau Federation
American Foundry Society
American Gaming Association
American Home Furnishings Alliance
American Hotel and Lodging Association
American Institute of Architects (AIA)
American International Automobile Dealers Association
American Mold Builders Association
American Rental Association
American Road & Transportation Builders Association
American Society of Travel Advisors (ASTA)
American Staffing Association
American Subcontractors Association
American Veterinary Medical Association
American Wood Council
AMT – The Association For Manufacturing Technology
Asian American Hotel Owners Association (AAHOA)
Associated Builders and Contractors
Associated Builders and Contractors of Western PA
Associated Equipment Distributors
Associated General Contractors of America (AGC)
Associated Industries of Massachusetts
Building Owners and Managers Association (BOMA) International
Brick Industry Association
California Association for Micro Enterprise Opportunity (CAMEO)
California Association of Boutique & Breakfast Inns
California Hotel & Lodging Association
CCIM Institute
Construction Industry Round Table (CIRT)
DHI – Door Security + Safety Professionals
Eastern States Hospitality Coalition (ESHC)
Electronics Representatives Association
Financial Executives International (FEI)
FMI – the Food Industry Association
Foodservice Equipment Distributors Association (FEDA)
Global Cold Chain Alliance
Golf Course Superintendents Association of America

GovEvolve
Hotel Association of Los Angeles
Hospitality Santa Barbara
HUBZone Contractors National Council
Independent Bakers Association
Independent Electrical Contractors
Independent Insurance Agents & Brokers of America
Independent Office Products & Furniture Dealers Alliance
Innovative Lending Platform Association (ILPA)
International Council of Shopping Centers
International Franchise Association (IFA)
International Sign Association
International Wood Products Association
Long Beach Hospitality Alliance
Manufactured Housing Institute
Manufacturer & Business Association
Metals Service Center Institute
Motor & Equipment Manufacturers Association
National Association for Surface Finishing
National Association for the Self-Employed (NASE)
National Association of Broadcasters
National Association of Chain Drug Stores (NACDS)
National Association of Chemical Distributors
National Association of Government Guaranteed Lenders (NAGGL)National Association of
Manufacturers
National Association of Professional Employer Organizations
National Association of Professional Insurance Agents
National Association of Surety Bond Producers
National Association of the Remodeling Industry
National Association of Trailer Manufacturers
National Association of Wholesaler-Distributors
National Automatic Merchandising Association
National Automobile Dealers AssociationNational Beer Wholesalers Association
National Club Association
National Community Pharmacists Association
National Confectioners Association
National Cotton Council
National Council of Chain Restaurants
National Electrical Contractors Association (NECA)
National Electrical Manufacturers Representatives Association (NEMRA)
National Federation of Independent Business (NFIB)
National Grain and Feed Association
National Mining Association (NMA)
National Office Products Alliance
National Pest Management Association (NPMA)
National Ready Mixed Concrete Association

National Retail Federation
National Roofing Contractors Association (NRCA)
National RV Dealers Association
National Small Business Association
National Tooling and Machining Association
North American Association of Food Equipment Manufacturers (NAFEM)
North American Die Casting Association
NUCA – National Utility Contractors Association
Office Furniture Dealers Alliance
Pet Industry Distributors Association
Petroleum Equipment Institute (PEI)
Petroleum Marketers Association of America
Plumbing-Heating-Cooling Contractors—National Association
Precision Machined Products Association
Precision Metalforming Association
Professional Beauty Association (PBA)
S-Corporation Association
Secondary Materials and Recycled Textiles Association (SMART)
Security Industry Association
Small Business & Entrepreneurship Council
Small Business Council of America
Small Business Legislative Council
Society of Collision Repair Specialists (SCRS)
Southwest Cable Communications Association
Specialty Equipment Market Association
Steel Founders' Society of America
The Association for Hose and Accessories Distribution
The Institute of Internal Auditors
The Real Estate Roundtable
The Transportation Alliance
Tire Industry Association
Transportation Intermediaries Association (TIA)
Travel Goods Association (TGA)
United Fresh Produce Association
United Veterinary Services Association (UVSA)
U.S. Chamber of Commerce
Vietnam Veterans of America (VVA)
Washington Retail Association
Western Equipment Dealers Association
Wholesale Florist and Florist Supplier Association
Wine Institute
Women Impacting Public Policy (WIPP)