April 16, 2020

The Honorable Nancy Pelosi

Speaker of the House of Representatives

1236 Longworth House Office Building

Washington, DC 20515

The Honorable Steny Hoyer

House of Representatives

H-107 The Capitol

Washington, D.C. 20515

The Honorable Kevin McCarthy

2468 Rayburn House Office Building

Washington, DC 20515

Dear Speaker Pelosi, Majority Leader Hoyer, and Minority Leader McCarthy,

We deeply appreciate your leadership in responding to the corona virus pandemic. The CARES Act provided fast and direct economic assistance for American workers and families. It dedicated over $350 billion to small businesses and created the new Paycheck Protection Program (PPP) and expanded the Small Business Administration’s (SBA) Economic Injury Disaster Loan (EIDL) program. Over the last two weeks, the SBA has worked tirelessly to ensure businesses have the resources and information they need to pay their employees and keep business afloat. For this, the business community is extremely grateful.

However, this morning we received news that the SBA has closed the EIDL program and will likely close the PPP today or tomorrow because of a lapse in appropriations. We urge Congress to allocate additional funds to both programs as they provide much-needed relief to people and businesses. Thousands of small businesses in our region and throughout the country, many of which are in low- to –moderate income communities, have not yet applied for either program. In addition, thousands of sole-proprietors and self-employed individuals have not applied for the PPP because the guidance regulating these types of businesses was only released earlier this week.

Given this information, we respectfully request that Congress:

* Appropriate sufficient funding for the Economic Injury Disaster Loan (EIDL) program for the US Small Business Administration. This is to fund the loans that have been applied for and to re-open the application process, allowing more small businesses to receive an advance of up to $10,000 and then receive bridge funding during this time they are shut down to pay their expenses to keep the business afloat.
* Appropriate additional funding to the Paycheck Protection Program (PPP) for the US Small Business Administration to re-open the application process. This funding needs to be sufficient to provide all eligible applicants funding to retain their employees and pay themselves as business owners, including sole-proprietors.

Small businesses are the heart of local economies. They create and sustain thousands of jobs, promulgate new technologies and ideas, and make cities and regions unique. While we understand that the health and safety of Americans is the upmost priority, we are wary that the nation’s small businesses, especially those in underserved communities, will suffer if these programs are not expanded. We appreciate your urgent attention to this matter.

Sincerely,

SIGNED

CC:

The Honorable Kamala Harris

The Honorable Dianne Feinstein

The Honorable Mike Levin

The Honorable Juan Vargas

The Honorable Scott Peters

The Honorable Susan Davis