



The Honorable Nancy Pelosi
Speaker
U.S. House of Representatives
1236 Longworth House Office Building
Washington, D.C. 20515

The Honorable Mitch McConnell
Majority Leader
United States Senate
317 Russell Senate Office Building
Washington, D.C. 20510

The Honorable Charles Schumer
Minority Leader
United States Senate
322 Hart Senate Office Building
Washington, D.C. 20510

The Honorable Kevin McCarthy
Minority Leader
U.S. House of Representatives
2468 Rayburn House Office Building
Washington, D.C. 20515

Dear Speaker Pelosi and Leaders McConnell, Schumer and McCarthy:

On behalf of the National Small Business Association (NSBA), the nation's first small-business advocacy organization, with more than 65,000 small-business members representing every state and every industry across the country, we are extremely concerned that the Paycheck Protection Program (PPP) set up by Congress, intended to provide short-term bridge funding to help small businesses with under 500 employees, to cover payroll costs and expenses, has already exhausted its \$350 billion funding capacity—after less than two weeks.

NSBA strongly urges Congress to appropriate additional funding for the PPP—a critical and overwhelmingly bipartisan lending program to ensure small businesses throughout the country have an opportunity to apply for and receive PPP loans. Every day that passes that Congress does not increase the funds to this program, millions of small businesses will face protracted closures, employee absences and plummeting customer demand due to no fault of their own.

Small businesses have been ravaged over the past several weeks and maintaining cash-flow and liquidity is essential to a vibrant small-business community which is the lifeblood of our communities. If the PPP and Economic Impact Disaster Loan (EIDL) funds are not replenished—and quickly—countless small businesses could be forced to close permanently. Not only will many be left without access to much-needed relief, but the very smallest of businesses, self-employed, sole proprietors and independent contractors—who were unable to begin applying for the program until late last week, and only this week were banks given guidance on the rules for those loans—face immediate economic threats.

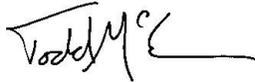
Lawmakers should not be in the business of picking winners and losers: all small businesses deserve access to assistance, not just those lucky enough to get their applications processed before mid-April. Absent prompt action, we could be at the start of a very painful, long economic downturn. Thus, NSBA

implores you to put aside partisan differences and immediately appropriate additional funds to SBA's lending programs in order to help and save America's drowning small-business community.

Despite some serious—if not entirely unexpected, given their massive scope and minimal turnaround time—hiccups in the roll-out of the lending programs, they have provided a critical economic lifeline to small businesses across the country. But that lifeline cannot now be cut short. Millions of small businesses still need assistance which is why federal funding for PPP and EIDL needs to be increased. It is not just the survival of the business that is impacted but the livelihoods of their employees, their families and the communities they serve all now face serious problems related to the COVID-19 pandemic unless Congress acts.

Thank you for your consideration and continued support for America's small businesses during this challenging time.

Sincerely,

A handwritten signature in black ink, appearing to read "Todd McCracken". The signature is stylized with a large, sweeping "M" and "C".

Todd McCracken
President & CEO