

Congress of the United States
Washington, DC 20515

April 10, 2020

The Honorable Jovita Carranza
Administrator
U.S. Small Business Administration
409 3rd St. SW
Washington, D.C. 20416

The Honorable Steven Mnuchin
Secretary
U.S. Department of the Treasury
1500 Pennsylvania Ave. NW
Washington, D.C. 20220

Dear Administrator Carranza and Secretary Mnuchin:

We write to urge that guidance be provided to financial institutions so that small businesses, nonprofits, and other eligible entities for the Paycheck Protection Program (PPP) have full access to the forgivable emergency loans created by the Coronavirus Aid, Relief, and Economic Security (CARES) Act.

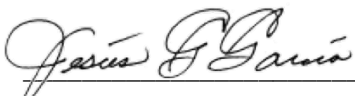
Although we were glad that the CARES Act included much-needed financial relief for small businesses, some financial institutions have not yet begun offering PPP loans due to the lack of guidance from the Small Business Administration (SBA) and the U.S. Department of the Treasury (Treasury). Other financial institutions are only offering loans to existing customers. These issues exacerbate existing access gaps for borrowers and lenders alike and create an additional hurdle for small businesses that most need help.

Therefore, in order to ensure broad participation in PPP and to create a clear structure by which all lenders, not just large institutions, can confidently participate in PPP, we urge SBA and Treasury to:

- Finalize guidance for lenders so they can get funds to borrowers immediately;
- Conduct proactive outreach, including to underserved and minority communities, offering experts who can help borrowers and local lenders determine if a borrower is eligible to apply for a PPP loan and help calculate the loan amounts and expected forgiveness.

Thank you in advance for your attention to this important matter and we look forward to your prompt response.

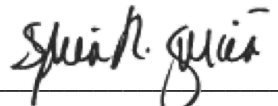
Sincerely,



JESÚS G. "CHUY" GARCÍA
Member of Congress



DANNY K. DAVIS
Member of Congress



SYLVIA R. GARCIA
Member of Congress

List of Signatories
April 10, 2020

Jesús G. “Chuy” García
Danny K. Davis
Sylvia R. Garcia
Sheila Jackson Lee
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Eleanor Holmes Norton
Joaquin Castro
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