

Congress of the United States
Washington, DC 20515

May 6, 2020

Honorable Jovita Carranza
Administrator
U.S. Small Business Administration
409 3rd Street, S.W.
Washington, D.C. 20416

To Administrator Carranza

Many small financial institutions are struggling to implement the Paycheck Protection Program (PPP), particularly those located in rural areas, because they are still awaiting access to the E-Tran and/or Lender Gateway Systems. These institutions throughout the country are working around the clock to try and make this critical program work for cash-starved small businesses.

As Members of Congress in near constant contact with these community institutions we are hearing their frustrations and pleas for help firsthand. We want to take this opportunity to share with you a top priority for enhancing and improving the PPP so that it lives up to its potential without further setbacks. Frankly, clear and concise instructions are still sorely needed to access to the Small Business Administration (SBA) loan programs, especially for non-SBA lenders trying to enter the SBA systems and process loans they already have in hand.

Additionally, we ask you allocate at least 25 percent of PPP funds for institutions, like community banks, credit unions, and Community Development Financial Institutions (CDFIs), of \$50 billion in asset size or less. To ensure PPP access to all communities and regions of the nation, we must not allow PPP funds to be used near exclusively by the largest banks. Because the largest banks often do not serve America's smaller, rural communities, it would be a costly policy mistake to allow these lenders to soak up a disproportionate share of the funding. To ensure a robust recovery, funding must be distributed fairly and evenly with no communities left behind. Recognizing this issue, Congress recently acted to set aside \$60 billion of the \$310 billion added to the PPP program for these smaller institutions. We ask you continue to further this goal.

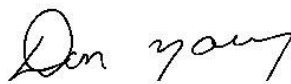
We also urge you to release the data collected from the first wave of PPP applicants to Congress. Seeing which loans were applied for and left unfunded can help us as Members of Congress better allocate adequate amounts of funding. The State by State breakdown has been informative, nonetheless we need data for which PPP funds that were allocated to larger loans so we can work hard to ensure that Congress is prioritizing sole-proprietors, contractors and 'mom and pop' small businesses. These businesses are the backbone of America. We are fully committed to working with you to implement these recommendations so these funds can reach those who are the most in need.

Thank you for your consideration and for your tireless efforts on behalf of the American economy in a time of crisis.

Sincerely,



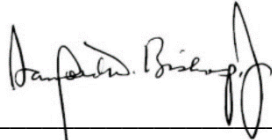
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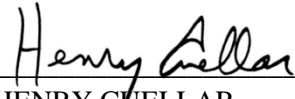
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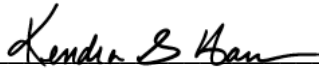
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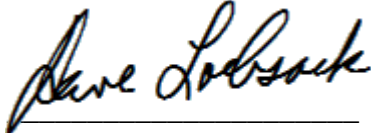
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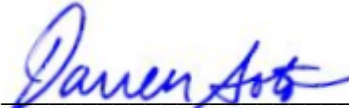
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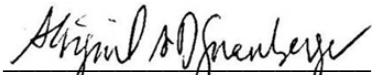
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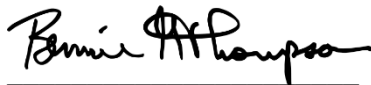
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