

KEY VOTE ALERT!

May 28, 2020

TO THE MEMBERS OF THE U.S. HOUSE OF REPRESENTATIVES:

The U.S. Chamber of Commerce strongly supports H.R. 7010, the “Paycheck Protection Program Flexibility Act,” which would enhance and improve the Paycheck Protection Program (PPP) to better ensure American small businesses can weather the coronavirus pandemic. **The Chamber will consider including votes related to this legislation in our “How They Voted” congressional scorecard.**

While Congress created the PPP to be a lifeline for small businesses, the economic shutdown has endured longer than originally forecast and the types of economic challenges small businesses face have changed since the PPP was created in late March.

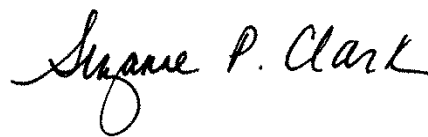
This legislation acknowledges the new needs of PPP small business borrowers. H.R. 7010 would ease requirements for non-payroll costs, allow longer repayment periods, ensure payroll tax deferment, and extend the rehiring deadline. All of these PPP enhancements are common sense, straightforward changes that will help ensure small businesses emerge from the pandemic.

While provisions of the bill that would ease restrictions on payroll costs from 75% to 60% are a marked improvement to the PPP program, the Chamber is disappointed H.R. 7010 retains any limitation on forgiveness. Such requirements add to the complexity confronting small businesses. In a broader context, small businesses are focused on the prospects of reopening, bringing employees back to work, and providing stability for communities struggling to recover from the pandemic.

The Chamber is also disappointed that this legislation does not include provisions that would expand the types of non-profit organizations eligible for the PPP. Local chambers of commerce and many other non-profit groups both add to the vitality of their communities and provide employment. We urge Congress to make a broader spectrum of 501(c) organizations eligible for the PPP.

The Chamber strongly supports the “Paycheck Protection Program Flexibility Act.”

Sincerely,



Suzanne P. Clark
President
U.S. Chamber of Commerce



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