

March 12, 2021

The Honorable Nydia Velazquez
Chairwoman
U.S. House Committee on Small Business
2302 Rayburn House Office Building
Washington, D.C. 20515

The Honorable Blaine Luetkemeyer
Ranking Member
U.S. House Committee on Small Business
2230 Rayburn House Office Building
Washington, D.C. 20515

The Honorable Carolyn Bourdeaux
U.S. House of Representatives
1319 Longworth House Office Building
Washington, D.C. 20515

The Honorable Young Kim
U.S. House of Representatives
1306 Longworth House Office Building
Washington, D.C. 20515

RE: Endorsement of the PPP Extension Act of 2021

Dear Chairwoman Velazquez, Ranking Member Luetkemeyer and Representatives Bourdeaux and Kim:

As a representative of America's 30 million small businesses, Small Business Majority writes today to urge you to immediately pass the PPP Extension Act of 2021, which would extend the Paycheck Protection Program (PPP) application period to May 31, 2021 and allow the U.S. Small Business Administration to process loans until June 30, 2021.

Small Business Majority is a national small business organization that empowers America's diverse entrepreneurs to build a thriving and inclusive economy. We engage our network of more than 80,000 small businesses and 1,000 business and community organizations to advocate for public policy solutions and deliver resources to entrepreneurs that promote equitable small business growth.

Congress must pass the PPP Extension Act of 2021 immediately so that small businesses can acquire adequate funding to keep their doors open. Extending the program for an additional two months is critical, as our recent national survey found that [three in 10](#) small businesses won't survive past the next three months without additional support. This number is even higher for small business owners of color. What's more, we know that many small businesses are struggling to access funding to take advantage of the new eligibility guidelines announced by the White House on February 22, and that many who have applied are still waiting for their loan applications to be approved or to receive their funds.

Additionally, we recommend that this legislation be amended to reopen PPP for all self-employed individuals who received funds based on net income prior to the Biden Administration's changes on February 22 so they are able to take advantage of the new, more generous eligibility for the self-employed and sole proprietors. This is particularly important for self-employed Black entrepreneurs of color: in our recent poll, nearly all of the Black self-employed entrepreneurs surveyed who received PPP funds reported that they did not receive the full loan amount they requested.

The March 31 deadline for PPP is fast approaching, and small businesses need more certainty and more time to take advantage of the program. We strongly urge you to pass the PPP Extension Act swiftly.

Sincerely,



John Arensmeyer
Founder and CEO