

April 21, 2021

The Honorable Ben Cardin  
Chairman, U.S. Senate Committee on Small  
Business & Entrepreneurship  
Washington, D.C. 20510

The Honorable Dr. Rand Paul  
Ranking Member, U.S. Senate Committee on  
Small Business & Entrepreneurship  
Washington, D.C. 20510

The Honorable Nydia Velázquez  
Chairwoman, U.S. House Committee on Small  
Business  
Washington, D.C. 20515

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

*RE: Endorsement of the PPP Flexibility for Farmers, Ranchers, and the Self-Employed Act*

Dear Chairman Cardin, Chairwoman Velázquez, Ranking Member Dr. Paul, and Ranking Member Luetkemeyer:


As a representative of America's 30 million small businesses, Small Business Majority was pleased to see the bipartisan PPP Flexibility for Farmers, Ranchers, and the Self-Employed Act introduced by Senators Cardin, Lankford, Collins, King, Baldwin, Portman, and Marshall. We write today to urge you to immediately pass this measure, which would allow small businesses to apply for increased PPP benefits retroactively in order to take advantage of new PPP loan calculations for the self-employed.

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 85,000 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.

Since the Administration's changes to the Paycheck Protection Program on February 22, 2021, Small Business Majority has been calling on Congress to make these provisions retroactive for sole-proprietors, many of whom were severely underfunded last year or could not take advantage of the new loan calculations because they already applied for second draw loans. Our forthcoming survey of our network indicates that 68% of small businesses support this retroactive fix, including businesses of all sizes, with just 6% opposed. Additionally, nearly half of the small businesses in our network reported that they applied for PPP loans last year, indicating that this legislation is an opportunity to help many of the smallest businesses.

With the impending deadline to apply for PPP drawing near and funding running low, we urge Congress to swiftly pass this bill so that ranchers, farmers, and sole proprietors can benefit from the program before it's too late.

Sincerely,



John Arensmeyer  
Founder and CEO

Cc:

The Honorable Chuck Schumer, Senate Majority  
Leader  
The Honorable Nancy Pelosi, Speaker United  
States House of Representatives

The Honorable Mitch McConnell, Senate  
Minority Leader  
The Honorable Kevin McCarthy, House Minority  
Leader