

# United States Senate

WASHINGTON, DC 20510

April 28, 2020

The Honorable Jovita Carranza  
Administrator  
Small Business Administration  
409 3rd St, SW  
Washington DC 20416

Dear Administrator Carranza:

We wish to thank you and your respective staff for working to implement the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). The programs established by the CARES Act are helping to support America's small businesses as they work to maintain operations during the COVID-19 pandemic.

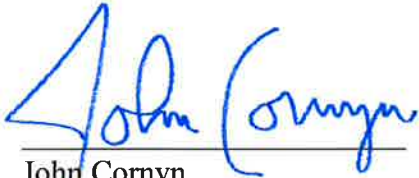
The CARES Act, and the Economic Injury Disaster Loan (EIDL) program in particular, was designed to provide support to small businesses across the country. American small business owners are facing significant challenges maintaining payroll, retaining employees, and covering daily expenses during the COVID-19 pandemic. The program's mission is to expedite access to \$10 billion in capital by allowing small businesses who have applied for an EIDL loan to receive an emergency advance of up to \$10,000 within three days.

We understand the Administration has had to make difficult decisions to extend limited resources in the EIDL and Paycheck Protection Program (PPP) accounts. However, instituting a per-employee cap on EIDL advance grants and reducing the maximum loan amount from \$2 million to \$15,000 has left many business owners without sufficient support. We have each heard from frustrated constituents unable to keep their businesses open or employees on payroll while waiting on cash advances under the EIDL program. Additionally, most would have looked to other loan programs if they had known the cap was lowered.

Unfortunately, entrepreneurs are having to make difficult decisions every day about the viability of their businesses, and most cannot wait 2-3 weeks for assistance. We ask that you and your staff work to approve and disburse these grants as quickly as possible. It is also critical that the administration keep open lines of communication with the finance and business communities when making substantive changes to the terms of the EIDL program. Now that Congress has provided additional funding for the EIDL and PPP accounts, we urge the Administration to return the loan and grant formulas to their pre-existing levels. We stand ready to provide any and all resources you need to efficiently distribute assistance to America's small businesses.

We appreciate your attention to this matter and look forward to working with you to fully implement the CARES Act in a timely manner. Please do not hesitate to contact our staff if we can be of any assistance during this difficult time.

Sincerely,



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John Cornyn  
United States Senator



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Jacky Rosen  
United States Senator



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Debra Fischer  
United States Senator



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Ron Wyden  
United States Senator



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Michael K. Braun  
United States Senator



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Kirsten Gillibrand  
United States Senator



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Kelly Loeffler  
United States Senator



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Brian Schatz  
United States Senator



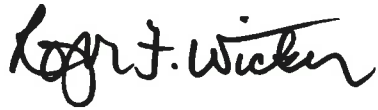
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Marsha Blackburn  
United States Senator



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Jeffrey A. Merkley  
United States Senator



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Roger Wicker  
United States Senator



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John Boozman  
United States Senator



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Todd Young  
United States Senator



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Shelley Moore Capito  
United States Senator



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Martha McSally  
United States Senator



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M. Michael Rounds  
United States Senator



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Tina Smith  
United States Senator



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Cory A. Booker  
United States Senator



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Sheldon Whitehouse  
United States Senator



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Robert Menendez  
United States Senator



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Richard Blumenthal  
United States Senator



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Thom Tillis  
United States Senator



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Joni K. Ernst  
United States Senator

Also signed by the following members of the U.S. Senate:

Richard Burr  
Kevin Cramer  
Bill Cassidy

Doug Jones  
Jack Reed  
Chris Van Hollen

Cc: Secretary Steven Mnuchin