

April 15, 2020

The Honorable Mitch McConnell
Majority Leader
United States Senate
Washington, D.C. 20510

The Honorable Chuck Schumer
Minority Leader
United States Senate
Washington, D.C. 20510

The Honorable Nancy Pelosi
Speaker of the House
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Kevin McCarthy
Minority Leader
U.S. House of Representatives
Washington, D.C. 20515

Dear Leader McConnell, Speaker Pelosi, Minority Leader Schumer, and Minority Leader McCarthy:

The undersigned state bankers associations, representing banks of all sizes in every state, write to urge Congress to expeditiously increase funding for the Small Business Administration's Paycheck Protection Program (PPP). In just under two weeks, the PPP has provided an economic lifeline to over one million small businesses across the country and has allowed these small businesses to remain viable – and maintain their workforces – during the COVID-19 pandemic.

Despite the challenges of standing up this massive program in a matter of days, bank employees are working early mornings and late nights to serve the needs of small businesses. PPP is working, but we are gravely concerned that the funds approved in the CARES Act for PPP will be exhausted by the end of this week. We urge quick congressional action so banks can continue to distribute these desperately needed funds to small businesses, which form the economic core of our communities.

While we continue to push for improvements to the program, we implore Congress to expeditiously approve additional PPP funding and allow our member banks to continue to serve the needs of their communities.

Sincerely,

Alabama Bankers Association
Alaska Bankers Association
Arizona Bankers Association
Arkansas Bankers Association
California Bankers Association
Colorado Bankers Association
Connecticut Bankers Association
Delaware Bankers Association
Florida Bankers Association
Georgia Bankers Association
Hawaii Bankers Association

Idaho Bankers Association
Illinois Bankers Association
Indiana Bankers Association
Iowa Bankers Association
Kansas Bankers Association
Kentucky Bankers Association
Louisiana Bankers Association
Maine Bankers Association
Maryland Bankers Association
Massachusetts Bankers Association
Michigan Bankers Association
Minnesota Bankers Association
Mississippi Bankers Association
Missouri Bankers Association
Montana Bankers Association
Nebraska Bankers Association
Nevada Bankers Association
New Hampshire Bankers Association
New Jersey Bankers Association
New Mexico Bankers Association
New York Bankers Association
North Carolina Bankers Association
North Dakota Bankers Association
Ohio Bankers League
Oklahoma Bankers Association
Oregon Bankers Association
Pennsylvania Bankers Association
Puerto Rico Bankers Association
Rhode Island Bankers Association
South Carolina Bankers Association
South Dakota Bankers Association
Tennessee Bankers Association
Texas Bankers Association
Utah Bankers Association
Vermont Bankers Association
Virginia Bankers Association
Washington Bankers Association
West Virginia Bankers Association
Wisconsin Bankers Association
Wyoming Bankers Association

cc: Members of the United States House of Representatives
Members of the United States Senate