

The Honorable Benjamin L. Cardin
United States Senate
509 Hart Senate Office Building
Washington, D.C. 20510-2003

The Honorable Anthony Brown
U.S. House of Representatives
1505 Longworth House Office Building
Washington, DC 20515

The Honorable Christopher Van Hollen, Jr.
United States Senate
110 Hart Senate Office Building
Washington, D.C. 20510-2002

The Honorable Steny H. Hoyer
U.S. House of Representatives
Majority Leader
1705 Longworth House Office Building
Washington, DC 20515

The Honorable Andrew P. Harris
U.S. House of Representatives
1533 Longworth House Office Building
Washington, DC 20515

The Honorable David Trone
U.S. House of Representatives
1213 Longworth House Office Building
Washington, DC 20515

The Honorable C. A. Dutch Ruppersberger III
U.S. House of Representatives
2416 Rayburn House Office Building
Washington, DC 20515

The Honorable Jamie Raskin
U.S. House of Representatives
431 Cannon House Office Building
Washington, DC 20515

The Honorable John P. Sarbanes
U.S. House of Representatives
2444 Rayburn House Office Building
Washington, DC 20515

April 16, 2020

**RE: Joint Letter to Maryland's Congressional Delegation
Maryland Businesses and Bankers Urge Immediate New Funding for the Paycheck
Protection Program and Action to Protect Businesses with Applications in Process**

Dear Maryland U.S. Senators and Representatives:

We, the undersigned representing small businesses across Maryland, are writing to urge Maryland's Congressional leaders to advocate for swift passage of the fourth COVID-19 stimulus package to ensure that the additional \$250 billion in funding for the SBA's Paycheck Protection Program is approved. In less than two weeks, the Paycheck Protection Program (PPP) approved \$350 billion in financial assistance to small businesses across Maryland and the U.S., helping those businesses maintain their employees and cover operating expenses during the COVID-19 emergency. While we have been reassured by statements from Congressional leaders, Treasury and the Trump Administration that if more time or more funding are required for the PPP, it will be there for small businesses – the time to act is now.

Despite the challenges of creating and rolling out this unprecedented program in a matter of days, small businesses and bankers have been working day and night to prepare and upload PPP loan applications so that Maryland's small businesses attain the essential relief. And we are seeing results. Nearly 1.5 million applications nationally have been approved including 12,000+ in Maryland; these approved loans have begun to be funded. But to meet the overwhelming demand among small businesses whose applications have not yet been completed or are in the pipeline and not yet approved, additional funding for the PPP is needed.

Our organizations were distressed to see the Treasury/SBA release last evening <https://home.treasury.gov/news/press-releases/sm981> stating that, in the absence of additional funding, they are unable to maintain the small business loan applications currently in the PPP pipeline and not yet approved by SBA. This is unacceptable. In addition to Congressional action to approve the new funding, additional steps can and must be taken to protect the small businesses that have already applied for the loans. To require these businesses to start over would be devastating. It is imperative that Treasury and SBA act to address this issue.

The PPP is a critical source of partially forgivable loans for small businesses. We urge swift congressional action to re-appropriate the additional funding earmarked for the PPP in the fourth stimulus package so that Maryland's small businesses continue to have access to the much-needed relief.

We are pleased to be a resource to you regarding this request. We appreciate your leadership on behalf of all Marylanders during at this time, as always.

Very Truly Yours,

American Council of Engineering Companies/Maryland (ACEC/MD)
Maryland Association of CPAs, Inc.
Maryland Automobile Dealers Association
Maryland Bankers Association
Maryland Building Industry Association
Maryland Chamber of Commerce
Maryland Motor Truck Association
Maryland Nursery, Landscape, and Greenhouse Association
Maryland REALTORS
Maryland Retailers Association
Maryland State Bar Association
NAIOP Maryland Chapters – *The Association for Commercial Real Estate*
Restaurant Association of Maryland
Washington, Maryland, Delaware Service Station and Auto Repair Association

cc: The Honorable Larry Hogan, Governor
The Honorable Bill Ferguson, President, Maryland Senate
The Honorable Adrienne Jones, Speaker, Maryland House of Delegates