

United States Senate

WASHINGTON, DC 20510-0908

March 30, 2020

The Honorable Steven Mnuchin
Secretary of the Treasury
U.S. Department of the Treasury
1500 Pennsylvania Avenue NW
Washington, D.C. 20220

The Honorable Jovita Carranza
Administrator
U.S. Small Business Administration
409 3rd Street SW
Washington, D.C. 20416

Dear Secretary Mnuchin and Administrator Carranza:

We write to request your immediate and sustained attention and commitment to implementing the *Keeping American Workers Paid and Employed Act*, which President Trump signed into law on March 27, 2020, as part of the *Coronavirus Aid, Relief, and Economic Security Act*, known as the *CARES Act* (Public Law 116-136). The *Keeping American Workers Paid and Employed Act* provides \$377 billion in immediate and meaningful relief to small businesses so that they can remain operational despite economic losses caused by the COVID-19 pandemic. This includes the Paycheck Protection Program – a new loan guarantee program created under the Small Business Administration’s (SBA’s) 7(a) program that is intended to assure employees of covered small businesses not only a paycheck in the near-term, but also the longer term assurance that their job will still be there for them.

It is critical that this relief is disbursed to small businesses as quickly as possible to help ensure that no small businesses are forced to choose between solvency and retaining their employees during this uncertain time. To that end, we urge the Treasury Department and the SBA to quickly issue publicly-available, comprehensive guidance to lenders and businesses on the assistance available, including the Paycheck Protection Program, emergency Economic Injury Disaster Loan grants, and debt relief provisions. We also ask that you continue to expeditiously upgrade and update the SBA website so that it is simple for borrowers to find links to the programs authorized under the *CARES Act*, identify Paycheck Protection Program lenders, and apply for the paycheck and grant assistance.

As all of government works to stop the spread of COVID-19, it is incumbent upon Congress and your agencies to work together to ensure that workers and small businesses have every opportunity afforded by this law to provide for and enjoy the dignity of work, which is second only to the immediate health and safety of Americans, and the need for workers and families to continue to receive income to pay their bills.

Thank you for your immediate attention to these matters. We stand ready to assist your efforts to implement the *Keeping American Workers Paid and Employed Act*. Thank you for your efforts.

Sincerely,



Marco Rubio
Chairman
Senate Committee on Small Business
and Entrepreneurship



Benjamin L. Cardin
Ranking Member
Senate Committee on Small Business
and Entrepreneurship



Susan Collins
Chairman
Senate Special Committee on Aging



Jeanne Shaheen
Member
Senate Committee on Small Business
and Entrepreneurship