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September 16, 2020

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

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

The Honorable Nancy Pelosi  
Speaker  
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 Majority Leader McConnell, Minority Leader Schumer, Speaker Pelosi, and Minority Leader McCarthy:

On behalf of the Independent Community Bankers of America and the undersigned state banking associations representing over 50,000 community bank locations across the nation, we write to urge you to pass the Paycheck Protection Small Business Forgiveness Act as expeditiously as possible. This broadly supported, bipartisan and bicameral legislation would create a presumption of compliance for obtaining forgiveness for Paycheck Protection Program (PPP) loans with an original balance of \$150,000 or less. The bill has been introduced in the Senate (S. 4117) by Senators Kevin Cramer and Robert Menendez and has 30 cosponsors. The House companion bill, introduced by Reps. Chrissy Houlahan and Fred Upton, has 70 cosponsors. Small businesses across the nation urgently need the relief this bill would provide and are counting on Congress to act quickly.

The Paycheck Protection Program has been a critical lifeline for thousands of American small businesses struggling to cope with the economic fallout from the Coronavirus. Community banks made \$234 billion in PPP loans which helped preserve the paychecks of more than 26 million workers. We must not allow the success of the program to be undermined by an overly complex process for obtaining forgiveness. Small business owners must not be distracted from the challenge of adapting their businesses to a new environment and protecting the safety of their employees and customers by a detailed and demanding forgiveness process or the expense of hiring an accountant.

The Paycheck Protection Small Business Forgiveness Act would address this problem by allowing smaller PPP borrowers with loans of less than \$150,000 to self-certify that loan proceeds have been used in accordance with program guidance and qualify for forgiveness. Protections against fraud and misrepresentation will still apply. This common-sense solution will greatly simplify loan forgiveness and promote the resilience of small businesses and the economic and jobs recovery.

Thank you for your consideration. Legislation with such strong bipartisan and popular support from all sectors of the business community should not fall victim to partisan gridlock. We look forward to continuing to work with you to sustain the American economy during the ongoing crisis.

*The Nation's Voice for Community Banks.®*

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Sincerely,

Independent Community Bankers of America  
Arkansas Community Bankers  
California Community Banking Network  
Independent Bankers of Colorado  
Community Bankers Association of Georgia  
Idaho Bankers Association  
Indiana Bankers Association  
Bluegrass Community Bankers Association  
Massachusetts Bankers Association, Inc.  
Community Bankers of Michigan  
Maine Bankers Association  
Missouri Independent Bankers Association  
Montana Independent Bankers  
Nebraska Independent Community Bankers  
New Jersey Bankers Association  
Independent Bankers Association of New York State  
Community Bankers Association of Ohio  
Oregon Bankers Association  
Independent Banks of South Carolina  
Tennessee Bankers Association  
Virginia Association of Community Banks  
Wisconsin Bankers Association  
Wyoming Bankers Association

Alabama Bankers Association  
Arizona Bankers Association  
Connecticut Bankers Association  
Florida Bankers Association  
Community Bankers of Iowa  
Community Bankers Association of Illinois  
Community Bankers Association of Kansas  
Louisiana Bankers Association  
Maryland Bankers Association  
Independent Community Bankers of Minnesota  
Mississippi Bankers Association  
Independent Community Banks of North Dakota  
New Hampshire Bankers Association  
Independent Community Bankers Association of New Mexico  
North Carolina Bankers Association  
Community Bankers Association of Oklahoma  
Pennsylvania Association of Community Bankers  
Independent Community Bankers of South Dakota  
Independent Bankers Association of Texas  
Vermont Bankers Association  
Community Bankers of Washington  
Community Bankers of West Virginia

CC: Members of the U.S. House of Representatives  
Members of the United States Senate

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