

March 12, 2021

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

The Honorable Chuck Schumer  
Majority Leader  
U.S. Senate  
United States Capitol  
Washington, D.C. 20510

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

The Honorable Mitch McConnell  
Minority leader  
U.S. Senate  
United States Capitol  
Washington, D.C. 20510

Dear Madam Speaker, Majority Leader Schumer, Leader McCarthy and Leader McConnell:

On behalf of the undersigned organizations, we urge Congress to extend the Small Business Administration's (SBA) Paycheck Protection Program (PPP) application period beyond the March 31, 2021 sunset date. **With the program adjustments to prioritize underserved communities, it is critical we keep it open to allow these changes to have an impact.**

This change would allow businesses owned by traditionally under-invested and underserved groups, including People of Color, women, veterans, and tribal populations, greater opportunity to receive targeted relief support in the year ahead. Supporting these businesses also benefits their employees and the broader economic area they serve.

Over the last several months, the Coronavirus pandemic and its economic shockwaves have imposed severe and extensive damage on Main Street America, especially firms owned by business owners from marginalized communities. While early data has illustrated the disproportionately dismal circumstances gripping these small businesses, the effects of the COVID-19 pandemic are ongoing. This continuing component increases the improbability and uncertainty surrounding when small business owners can resume pre-pandemic operations, causing constant lag and subsequent revenue shocks.

The Biden Administration's most recent actions to amend the PPP loan initiative to ensure inclusive and intentional support for historically vulnerable entrepreneurs and microbusinesses are admirable. They must, however, be given the opportunity to succeed.

That is why, as advocates for underserved entrepreneurs, we urge immediate consideration of this critical issue. **Congress should extend the PPP's sunset application period from March 31, 2021, until the program's authorized appropriations are exhausted, which will benefit historically underserved groups, including sole-proprietorships, firms with fewer than 20 employees, and independent contractors. The new community navigator program and the \$7.25 billion in supplemental PPP funding authorized in the recently passed H.R. 1319 the American Rescue Plan Act of 2021 underscores the importance of extending the cornerstone program's operational period.**

As the SBA's recently released issue brief entitled "*The Effects of the COVID-19 Pandemic on Small Businesses*"<sup>1</sup> reports, the effects of the pandemic will continue long after it's over. Lawmakers should work to ensure that all of Main Street America has the resources and opportunities to survive the months and years ahead. This must include equitable actions to extend the window of opportunity for pandemic programs to effectively impact the smallest and at-risk populations.

Thank you in advance for your work on these matters. Please contact Gary Cunningham, President and CEO, Prosperity Now at [gcunningham@prosperitynow.org](mailto:gcunningham@prosperitynow.org) or Candace Waterman, President and CEO, WIPP at [cwaterman@wipp.org](mailto:cwaterman@wipp.org) with any questions.

Sincerely,

1863 Ventures  
Accion Opportunity Fund  
AnnexTech Partners  
Asian/Pacific Islander American Chamber of Commerce & Entrepreneurship (National ACE)  
CAMEO  
CommonWealth Kitchen  
Disability:IN  
Gusto  
Human Capital Strategies & Solutions  
Local Initiatives Support Corporation (LISC)  
Mass. Assoc. of Community Development Corporations  
National Association for the Self-Employed  
National Association of Women Business Owners (NAWBO)  
National Association of Workforce Boards (NAWB)  
Page 30 Coalition  
Prosperity Now  
Rural Transformation (PRT)  
Small Business Majority  
Social Impact Strategies Group LLC  
U.S. Black Chambers, Inc. (USBC)  
U.S. Hispanic Chamber of Commerce (USHCC)  
Virginia Asian Chamber of Commerce  
Women Impacting Public Policy (WIPP)  
XXcelerate  
Zebras Unite

CC:

House Small Business Committee  
House Ways & Means Committee  
Senate Finance Committee  
Senate Small Business & Entrepreneurship Committee

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<sup>1</sup> <https://cdn.advocacy.sba.gov/wp-content/uploads/2021/03/02112318/COVID-19-Impact-On-Small-Business.pdf>