



July 8, 2020

The Honorable Nancy Pelosi
Speaker
U.S. House of Representatives
H-232, The Capitol
Washington, D.C. 20515

The Honorable Mitch McConnell
Majority Leader
United States Senate
S-230, The Capitol
Washington, D.C. 20510

The Honorable Kevin McCarthy
Minority Leader
U.S. House of Representatives
H-204, The Capitol
Washington, D.C. 20515

The Honorable Charles E. Schumer
Minority Leader
United States Senate
S-221, The Capitol
Washington, D.C. 20510

RE: Continued Relief for America's Self-Employed

Dear Congressional Leaders,

On behalf of 27 million self-employed and micro business owners, the National Association for the Self-Employed (NASE) would like to put forth the following policy ideas that we hope you will consider as you negotiate the forthcoming relief package as our country continues to navigate the devastating impact of the COVID-19 crisis.

The NASE applauds the efforts to further streamline and simplify the Paycheck Protection Program (PPP), however, as you consider additional legislative remedies that would most benefit America's small businesses and the self-employed, we put forth the following policy recommendations:

- Include, S. 4117, *The Paycheck Protection Program Small Business Forgiveness Act*, which would allow for Paycheck Protection Program (PPP) loans of \$150,000 or less to be forgiven
- Simplify the PPP loan forgiveness process for small businesses that have loans of less than \$2 million
- Rescind IRS Notice 2020-32 and make wages, rent, and other expenses paid with PPP monie tax deductible as Congress intended
- Allow for amortization schedules of up to 30 years which will allow businesses to spread the costs of borrowing over a longer period of time and make relief affordable for deeply affected small businesses.

We look forward to working with each of you to advance legislation that ensures that America's self-employed are supported as they recover from the economic impact of COVID-19.

Respectfully,

Keith Hall
President and CEO
National Association for the Self-Employed