

September 11, 2020

The Honorable U.S. Representative Denny Heck
District Office
6000 Main Street SW
Suite 3B
Lakewood, WA 98499

RE: PPP Loan Forgiveness for \$150K or less (HR 7777)

Dear Representative Heck,

Small businesses, especially those in the retail/service sector, have suffered the most in this prolonged COVID pandemic. U.S. Census data confirm CNBC's claim that "the pandemic has produced one of the greatest wealth transfers in history" from small companies to large corporations. Most small retailers who were forced to shut down are still struggling with stabilizing their businesses.

You can help small business owners by expediting the passage of HR 7777 so owners can focus their time, energy, and resources on their business and local communities. This bill would forgive Paycheck Protection Program (PPP) loans of less than \$150,000 upon completing a simple one-page forgiveness document. According to SBA's July data, 86% of PPP loans are \$150,000 or less, but they constitute less than 27% of PPP loan dollars. The passage of HR 7777 would give more time and relief to approximately 4.5 million small businesses.

The retail industry is the largest private employer in the nation and the 3rd largest employer group in Washington State. Passing this bill means saving time and providing relief for small retailers, most of whom spend significant time filling out the long forgiveness form due in part to the seasonal nature of their workforce. In fact, most of these small retailers are still far from opening at full capacity due to various public health restrictions still in force in most states.

Congress is known for its bi-partisan support of small business. In fact, the prime sponsor is Rep. Chrissy Houlihan, a Democrat with 70 co-sponsors in total from members of both parties. We urge you to co-sponsor HR 7777 and work with Congressional leaders to pass this unequivocal bipartisan bill.

Thank you for your consideration.

Sincerely,



Renée Sunde
President & CEO
Washington Retail Association

September 11, 2020

The Honorable U.S. Senator Patty Murray
District Office
2988 Jackson Federal Building
915 2nd Avenue
Seattle, Washington 98174

RE: PPP Loan Forgiveness for \$150K or less (S 4117)

Dear Senator Murray,

Small businesses, especially those in the retail/service sector, have suffered the most in this prolonged COVID pandemic. U.S. Census data confirm CNBC's claim that "the pandemic has produced one of the greatest wealth transfers in history" from small companies to large corporations. Most small retailers who were forced to shut down are still struggling with stabilizing their businesses.

You can help small business owners by expediting the passage of S 4117 so owners can focus their time, energy, and resources on their business and local communities. This bill would forgive Paycheck Protection Program (PPP) loans of less than \$150,000 upon completing a simple one-page forgiveness document. According to SBA's July data, 86% of PPP loans are \$150,000 or less, but they constitute less than 27% of PPP loan dollars. The passage of S 4117 would give more time and relief to approximately 4.5 million small businesses.

The retail industry is the largest private employer in the nation and the 3rd largest employer group in Washington State. Passing this bill means saving time and providing relief for small retailers, most of whom spend significant time filling out the long forgiveness form due in part to the seasonal nature of their workforce. In fact, most of these small retailers are still far from opening at full capacity due to various public health restrictions still in force in most states.

Congress is known for its bi-partisan support of small business. In fact, two out of three prime sponsors of S 4117 are Democrats and there are 30 co-sponsors in total. We urge you to co-sponsor S 4117 and work with Congressional leaders to pass this unequivocal bipartisan bill.

Thank you for your consideration.

Sincerely,



Renée Sunde
President & CEO
Washington Retail Association