

HALEY STEVENS
11TH DISTRICT, MICHIGAN
227 CANNON HOUSE OFFICE BUILDING
WASHINGTON, DC 20515
(202) 225-8171
37695 PEMBROKE AVE.
LIVONIA, MI 48152
(734) 853-3040
www.STEVENS.HOUSE.GOV

Congress of the United States
House of Representatives
Washington, DC 20515-2211

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May 11, 2020

The Honorable Steven Mnuchin
Secretary of the Treasury
Department of the Treasury
1500 Pennsylvania Ave. NW
Washington, DC 20220

The Honorable Jovita Carranza
Administrator
Small Business Administration
409 Third Street, SW
Washington, DC 20416

Dear Secretary Mnuchin and Administrator Carranza,

It has come to my attention that small business owners in my district are facing significant obstacles in benefitting from the Paycheck Protection Program (PPP).

While respective authorities of administration and appropriation continue to address the PPP's statutory constraints, I urge the Treasury Department and Small Business Administration to reconcile impediments to this program for small businesses.

As applicants have begun to receive award notification and PPP loan allocations, many are beginning to weigh the benefits of participating given constraints around duration and flexibility. I write today to encourage more transparency, given the lack of available information, and for your offices to work more directly with employers and employees looking to benefit from the nearly \$700B of spend that has gone to PPP.

I have included for you testimonials from small business owners in my district that demonstrate some of the roadblocks being experienced at the local level:

"We applied for and received a PPP loan/grant and we're grateful to get the money but we don't know how to use it within the 8 week timeframe. We know that our restaurant will be closed for at least six of the eight weeks and will reopen at 25% to 50% capacity so we're not sure how we can use it in the allotted timeframe for allowable, forgivable uses. It is also hard to use the money without any certainty about the terms because, given our financial situation, we don't want to have to repay it. We need clear guidance from the federal government about the terms of the PPP in order to be able to decide if we can use it." - Jim, Plymouth

"It should be structured to allow us to pay our rent and then bring our staff back when appropriate. At that time, we will need startup funds and the PPP money still used for salary would be of greater value." - Jonathan, Birmingham

“Unless we get some type of major financial relief immediately – mainly rent relief – we won’t ever be opening back up so there is no planning necessary. Our landlord has been very clear that we are all 100% expected to pay our April rent and all rent going forward. And, until we do pay all of our rent up to date, in full, we will not be allowed to continue to conduct business.” - Laurel, Canton

I would welcome the opportunity to discuss with you or your staff the ongoing challenges with this program as a federally elected representative in southeastern Michigan and as a former Treasury official who served during the last economic crisis. I am aware of the daunting challenges you face and the importance of your stewardship for our nation at this hour. Thank you for your service to the American people. I can be reached at (734) 853-3040, and would be delighted to discuss these issues more in-depth with you or one of your lieutenants.

Thank you for your attention to this urgent matter.

Sincerely,

A handwritten signature in blue ink that reads "Haley M. Stevens" followed by a horizontal flourish.

Haley M. Stevens
Member of Congress