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March 25, 2021

Dear Senator:

On behalf of NFIB, the nation's leading small business advocacy organization, I write in support of H.R. 1799, the *PPP Extension Act of 2021*, which will extend authorization for the Paycheck Protection Program (PPP) beyond March 31, 2021. **H.R. 1799 will be considered an NFIB Key Vote for the 117th Congress.**

NFIB research indicates economic conditions remain challenging for our nation's small businesses. According to NFIB's latest monthly survey, small business optimism remains below its historic 47-year average. Small business owners expecting better business conditions over the next six months remains at a net negative 19%, a poor reading.¹ Moreover, the economic recovery continues to be uneven for small businesses, especially those still managing state and local regulations and restrictions, with 15% recently reporting that they will have to close their doors if current economic conditions do not improve over the next six months.

Many small business owners are continuing to evaluate their financial needs as they assess the future of government restrictions on their businesses as well as progress in controlling the COVID-19 pandemic. Unfortunately, the timeframe for making decisions regarding a first or second draw PPP loan after passage of the *Consolidated Appropriations Act of 2021* has been short, particularly as Congress and the Administration have recently made additional changes to the program.

For these reasons and given the high level of uncertainty over future economic conditions, it makes sense to extend the authorization of the PPP program through May 31, 2021 to give small businesses additional time to consider their needs and apply. NFIB is also pleased that this legislation will provide an additional 30 days for SBA to process pending applications, which will help to ensure small businesses are not unfairly harmed by PPP processing delays, which continue to pose a challenge to the program.

NFIB supports H.R. 1799, the *PPP Extension Act of 2021* and will consider final passage of the legislation as an NFIB Key Vote for the 117th Congress.

Sincerely,

A handwritten signature in black ink that reads "Kevin Kuhlman".

Kevin Kuhlman
Vice President, Federal Government Relations
NFIB

¹ William C. Dunkelberg and Holly Wade, *NFIB Small Business Economic Trends*, NFIB Research Center, February 2021, <https://www.nfib.com/surveys/small-business-economic-trends/>.