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Sean Patrick Maloney
U.S. House of Representatives
18th District, New York

April 30, 2020

Jovita Carranza
SBA Administrator
US Small Business Administration
409 3rd St, SW
Washington DC 20416

Dear Administrator Carranza:

I write today to express concerns regarding the Paycheck Protection Program (PPP) bulk submission process that was implemented on Monday, April 27. Though the timeframe for lenders to submit bulk submissions is now over, I'd like to voice a few concerns that I am hearing from small business owners and lenders in my district.

As you know, the Small Business Administration PPP reopened on Monday April 27. Your agency sent out guidance on Monday outlining how to submit a one-time XML file of 5,000 loans. I realize this was in an effort to help those lenders who have an overwhelming amount of applications for the program. However, setting the minimum amount of lender-approved and SBA-ready PPP loans that a lender must have ready for the file submission to 5,000 loans was far out of reach for most of my district's lending community. Instead, many of them had to submit loan applications one by one - an inefficient and time-consuming endeavor.

Smaller lending institutions who would have benefited from a lower minimum of 500 rather than 5,000 were thus not able to participate in this expedited process. If the SBA or Treasury decides to reopen the bulk submission process in the future, with the PPP or related small business loans, I ask that they will take these concerns into consideration.

I recognize these are challenging times and know that we both have the same goal of helping our small businesses who need it most. I look forward to working with you to ensure our small businesses stay afloat and get equal access to the relief Congress has provided.

Sincerely,

A handwritten signature in blue ink, appearing to read "Sean Patrick Maloney".

Sean Patrick Maloney
MEMBER OF CONGRESS