CHAMBER OF

COMMERCE

December 9, 2020

Hon. Tom McClintock US House of Representatives Rayburn House Office Building, Rm. 2312 Washington, DC 20515

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Dear Rep. McClintock,

On behalf of the El Dorado Hills Chamber of Commerce and our 520+ members, we urge swift action of this Congress to support America's small businesses with much needed additional relief. Our small business members are desperately struggling to survive the COVID19 pandemic and are facing an uncertain winter marketplace.

Thus, we are specifically asking you to expeditiously enact legislation which would allow businesses to access a second Paycheck Protection Program (PPP) loan with tax deductibility and streamlined forgiveness.

First, we urge support for a PPP second draw. The PPP was a historically successful relief measure, and we commend you for its formulation and speed to market. The PPP was uniquely crafted to allow small businesses fast access to capital at the outset of this crisis, and it remains the best solution to provide relief a second time.

PPP should also be expanded to small business organizations like our chamber of commerce, that are structured as 501(c)6 or quasi-governmental destination marketing organizations (DMOs) who were left out of PPP. As our country returns to normal and restarts business and leisure travel, these organizations will be vital economic redevelopment drivers across the country – but they must first survive the pandemic.

We also urge Congress to lighten the tax burden of existing PPP recipients in two ways.

- Enact full tax deductibility for PPP loans, which is consistent with congressional intent.
- Simplify forgiveness for the smallest PPP borrowers.

Our members are struggling during this unprecedented health and economic crisis. We urge you to provide a lifeline for small businesses facing insolvency, closure, and layoffs from what has become a prolonged economic crisis due to the pandemic.

Sincerely,

Debbie Manning President & CEO

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