

Gordon Watts <gww1210@gmail.com>

## From the Desk of Ross Spano

Rep. Ross Spano <RepRossSpano@mail.house.gov>
To: "Mr. Gordon W. Watts" <Gww1210@gmail.com>

Mon, Apr 27, 2020 at 7:45 PM

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ROSS SPANO

COMMITTEE ON TRANSPORTATION AND INFRASTRUCTURE

COMMITTEE ON SMALL BUSINESS



Congress of the United States // House of Representatives // Washington, DC 20515

April 27, 2020

Mr. Gordon W. Watts 2046 Pleasant Acre Dr Plant City, FL 33566-7511

Dear Mr. Watts:

Thank you for contacting me through an advocacy campaign to express your opinion on issues of importance to you. I reviewed your letter and will consider your thoughts when legislation addressing the issue comes before the House. Your input is important to me, and your involvement in the legislative process helps me effectively serve the communities of Florida's 15th District. In addition, I would also like to provide you an update on my work combating COVID-19 (Coronavirus), which dominated my activities over the past few weeks.

I returned to Washington last week to continue the fight for our Florida small businesses and their employees. The Paycheck Protection Program (PPP), included in the CARES Act, authorized \$350 billion in small business loans, up to \$10 million per small business, to help cover up to 8 weeks of expenses and keep workers on the payroll. Those that use the PPP loan for approved expenses, such as payroll and rent, will have their loans forgiven. While no government program is perfect, PPP has been widely effective, keeping businesses that have shaped our communities from closing their doors and their employees from joining the unemployment line. PPP has been so successful that it ran out of funds in under two weeks, and by April 16, nearly 89,000 PPP loans were granted to Florida small businesses totaling \$18 billion. Before PPP funding ran out, Congressional Republicans proposed adding \$250 billion to replenish the program. Unfortunately, Senate Democrats and Speaker Pelosi blocked this proposal for over two weeks. We are in the middle of a national emergency, and their actions to leverage the situation for political gain came at your expense and that of all Americans. As I returned to Washington, I called on all my colleagues to set aside partisan gamesmanship and do what is right for the people who elected us to serve.

Fortunately, the House passed H.R. 266, the *Paycheck Protection Program and Healthcare Enhancement Act*, on Thursday which allocated an additional \$310 billion for the PPP, \$50 billion to the Disaster Loans Program, and \$10 billion for Emergency Economic Injury Disaster grants. I am relieved that PPP's replenishment will enable many more businesses in our district keep their employees on and their doors open.

Additionally, H.R. 266 allocated \$25 billion for COVID-19 testing, a critical piece of the puzzle for reopening our economy and getting our nation back on its feet. As a fiscal conservative, I am cautious about the price tag of COVID-19 response legislation. While programs like the PPP have rightly invested in small businesses, we also need to take a hard look at our spending. This unprecedented spending has revealed even more the urgency of balancing the budget in preparation for future crises. I am working with my colleagues on plans to address our national debt as we recover from the effects of COVID-19.

Last week, the House Small Business Committee held a hearing for members to share feedback on PPP's impact. Several of my constituents relayed concerns to me that PPP had not adequately funded smaller mom and pop shops as intended. The SBA and Treasury Department have in turn released new guidance that businesses should only apply for PPP loans if "current economic uncertainty makes this loan request necessary to support the ongoing operations" and that firms who unnecessarily took out loans have until May 7, 2020, to repay them without penalty. As the Ranking Member on the

Investigation, Oversight, and Regulation Subcommittee, I insist that the program follows these guidelines and that funding is available to small businesses most in need.

I also hosted two telephone townhalls last week, one on Wednesday and a business-oriented one with Senator Rubio on Friday, and I also addressed the Plant City Chamber of Commerce. I appreciated hearing from you and having the opportunity to answer your questions about the *CARES Act*, small business resources, and potential future legislation. I want to assure you that I will continue to work around the clock to advocate for our district.

To close, I would like to reiterate my gratitude for your input in the legislative process. Thank you for doing your part to keep our friends, family, and neighbors safe and healthy during this time. I am encouraged by the stories I hear about the generosity of people in our district stepping up to care for one another. It remains important not to panic, but to stay informed and prepared. The <u>CDC</u>'s website and my own <u>website</u> both have the latest information on this disease and preventative measures you can take to keep yourself healthy. Together, we will get through this. To stay current on all my service in Congress and how I address specific legislation, please visit <u>spano.house.gov</u>, or follow me on <u>Facebook, Twitter</u>, or <u>Instagram</u>.

Sincerely,
Ross
Spano
signature.
Ross
Spano
Member
of
Congress

RS/GV