

Restaurant News

June 1, 2020



Senate Action to Fix PPP Is Imminent

Last week our voices were heard and the House of Representatives passed a <u>bipartisan</u> <u>bill</u> fixing the Paycheck Protection Program (PPP).

If you took action on the previous alert, you can and should still take action on this new one.

As a follow up to my last email, the Senate is poised to act on this bill, possibly as soon as tomorrow. But, if a single Senator objects, the Senate will have to spend days debating it before a roll call vote is allowed. That delay is too much for many of our nation's restaurants struggling to make their PPP loans work for them.

This bill makes **critical fixes** to the PPP program including:

- greater flexibility in how a restaurant can use a PPP loan
- · longer time for a restaurant to use a PPP loan
- · improvements to the rehiring deadline to allow a PPP loan to be forgiven

We hope that with prompt fixes to PPP, our industry can emerge from these growing challenges and provide support for the country... one neighborhood at a time.

Our nation is in turmoil, and cities across the country are suffering. Our ask for your action today is not made lightly – we appreciate that many restaurants are the cornerstones of communities in conflict. We appreciate your actions, and the National Restaurant Association stands with the calls for equality and justice.

Click <u>here</u> to contact your Senators so that your voice can be heard.



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