

Congress of the United States  
U.S. House of Representatives  
Committee on Small Business  
2361 Rayburn House Office Building  
Washington, DC 20515-6515

July 6, 2021

The Honorable Janet L. Yellen  
Secretary  
United States Department of the Treasury  
1500 Pennsylvania Avenue, NW  
Washington, DC 20220

Dear Secretary Yellen:

As COVID-19 and the ensuing protective measures struck the nation, the entire federal government led by President Trump and the U.S. Congress worked in a bipartisan manner to provide emergency assistance to America's businesses.

The Paycheck Protection Program (PPP) provided access to capital for millions of small businesses across the country. As outlined in the CARES Act,<sup>1</sup> the PPP was administered and implemented by the Small Business Administration (SBA) and through the critical assistance of the Department of the Treasury. These two agencies worked steadfastly together during the early days of the pandemic and through 2020 to ensure dollars reached small businesses and their employees swiftly. Likewise, both agency heads testified before Congress in 2020 to provide important information on this program.

Although the common goal of assisting small businesses through the emergency period remains the guiding light, the Treasury Department under your leadership has removed itself from the PPP. Despite the Treasury Department's own website declaring "The Paycheck Protection Program established by the CARES Act, is implemented by the Small Business Administration with support from the Department of the Treasury,"<sup>2</sup> you have ignored the law and refused to testify before the House Small Business Committee as required within 120 days after the Consolidated Appropriations Act, 2021 was signed into law.<sup>3</sup> In contrast, our Committee received testimony from SBA Administrator Guzman on May 26, 2021.

Given the PPP application and processing window have officially concluded, we are once again requesting your testimony on the Congressional Record regarding the program as statutorily required. The Committee continues to conduct important reviews of the emergency period,

<sup>1</sup> Pub. L. No. 116-136 (2020).

<sup>2</sup> <https://home.treasury.gov/policy-issues/coronavirus/assistance-for-small-businesses/paycheck-protection-program>.

<sup>3</sup> Pub. L. No. 116-260 (2020).

including how lenders participated within the program, which was your agency's primary role under the PPP.<sup>4</sup>

While the entire country is ready, willing, and eager to fight for the survival of America's small businesses, you have ignored their plight. It is simply unacceptable. We expect you to do your job and testify before our Committee by August 1, 2021. We have important work to do.

Should you have questions about this request, or if you would like to arrange further conversations, you can reach the Committee's Republican Staff Director, David Planning, at (202) 225-5821. We look forward to your response.

Sincerely,



Blaine Luetkemeyer (MO-3)  
Ranking Member  
Committee on Small Business



Roger Williams (TX-25)  
Vice Ranking Member  
Committee on Small Business



Jim Hagedorn (MN-1)  
Member of Congress



Pete Stauber (MN-8)  
Member of Congress



Dan Meuser (PA-9)  
Member of Congress



Claudia Tenney (NY-22)  
Member of Congress



Andrew Garbarino (NY-2)  
Member of Congress



Young Kim (CA-39)  
Member of Congress

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<sup>4</sup> *Supra* note 1 at §2 Title I §1109.



Beth Van Duyne (TX-24)  
Member of Congress



Byron Donalds (FL-19)  
Member of Congress



Maria Salazar (FL-27)  
Member of Congress



Scott Fitzgerald (WI-5)  
Member of Congress