

**May 26, 2020**

**Vince Malta**  
2020 President

**Bob Goldberg**  
Chief Executive Officer

**ADVOCACY GROUP**

**William E. Malkasian**  
Chief Advocacy Officer / SVP

**Shannon McGahn**  
SVP Government Affairs

The Honorable Chip Roy  
1319 Longworth House Office Building  
Washington, DC 20515

The Honorable Tom Emmer  
315 Cannon House Office Building  
Washington, DC 20515

The Honorable Dean Phillips  
1305 Longworth House Office Building  
Washington, D.C. 20515

The Honorable Fred Upton  
2183 Rayburn House Office Building  
Washington, DC 20515

Dear Representatives Roy, Phillips, Emmer, and Upton:

On behalf of the 1.4 million members of the National Association of REALTORS® (NAR), thank you for introducing H.R. 6886, the “Paycheck Protection Program Flexibility Act.” This bipartisan legislation will improve the Paycheck Protection Program (PPP) and make it more responsive to the needs of small businesses impacted by the COVID-19 crisis.

The COVID-19 crisis has resulted in the temporary closure or reduced operations of millions of small businesses, leaving them struggling to meet operating expenses (including rent or mortgage payments) and keep their employees on payroll. PPP loans have provided a lifeline to those businesses, allowing them to receive SBA loans to pay their employees and meet other debt obligations during this time. However, some of the rules for the program’s implementation have been overly restrictive, reducing its effectiveness. H.R. 6886 resolves many of those issues by adding flexibility to several aspects of PPP loans, including extending the timeline to apply through the end of 2020, giving businesses through the end of the year or up to 24 weeks (previously 8) to use the funds, and removing the requirement that 75% of the loan be used for payroll costs.

As you work to improve the PPP and look into other ways to assist those impacted by the COVID-19 crisis, we urge you to also consider 501(c)(6) organizations, which thus far are ineligible to apply for PPP loans. These organizations employ thousands of people and provide important services and support to their communities. They will play a crucial role in the economic recovery post-COVID-19 in this country, but in order to get there will need assistance as well.

Thank you again for your continued work on behalf of the small businesses and independent contractors who are struggling to survive this crisis, and for the assistance you have already provided to them.

Sincerely,



Vince Malta  
2020 President, National Association of REALTORS®

