

March 17, 2020

The Honorable Marco Rubio
Chairman
Committee on Small Business & Entrepreneurship
United States Senate
428A Russell Senate Office Building
Washington, DC 20510

Dear Chairman Rubio:

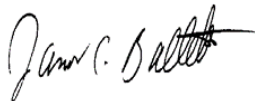
On behalf of the members of the American Bankers Association, I write today in support of the *Immediate Measures to Protect Against COVID-19 Threats (IMPACT) for Small Businesses Act of 2020*. This important, and timely legislation, ensures our nation's small businesses will have continued access to capital in a time of potential economic crisis.

Under the proposed bill, the U.S. Small Business Administration (SBA) will receive increased flexibility to address the needs of our nation's small businesses. In particular, this legislation allows SBA to provide a 90% loan guarantee for all loans; increases the loan limit of SBA Express to \$1 million; and waives fees for all 7(a) loans for one year for both borrowers and lenders.

Banks of all sizes stand ready to support the customers and communities they serve as well as the broader economy and help the nation overcome the challenge of the COVID-19 pandemic. Your legislation aids in banks' abilities to achieve these goals and protect the small business economy from future harm.

Thank you for your introduction of *IMPACT for Small Businesses Act of 2020*. We look forward to working with you towards prompt passage of this important piece of legislation.

Sincerely,



James C. Ballentine

cc: The Honorable Ben Cardin, Ranking Member
Committee on Small Business & Entrepreneurship, United States Senate