

Congress of the United States
Washington, DC 20515

July 9, 2020

The Honorable Steven Mnuchin
Secretary
Department of the Treasury
1500 Pennsylvania Avenue NW
Washington, DC 20220

The Honorable Jerome H. Powell
Chairman
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue NW
Washington, DC 20551

Ms. Jovita Carranza
Administrator
United States Small Business Administration
409 Third Street SW
Washington DC 20416

Dear Secretary Mnuchin, Chairman Powell and Administrator Carranza,

As you are aware, we led letters in our respective chambers respectfully requesting the Administration take additional steps to clarify the eligibility of lawful and legally compliant industries, including the firearm, oil and gas, coal, and private prison industries, for PPP funding and other COVID-19 relief resources. The ongoing unlawful discriminatory policies expressed by financial institutions and distributors of this relief prompted these letters. It has now been over 60 days since the earlier of the two letters were sent, and while we've received a response from Treasury stating its shared interest, we believe the response falls short of actually addressing the issue.

It has come to our attention that our initial concerns have come to fruition, when multiple small businesses that applied for PPP funding were denied. It became apparent during the appeals process that a financial services provider distributing federal relief has a policy that refuses services to members of the firearm industry. Your previously published documents, including interim final rules that implement the PPP, a set of frequently asked questions, and fact sheets and other documents to address specific lender and borrower questions about eligibility and the application process have so far failed these businesses. We believe more must be done.

We are requesting a call with you, on behalf of the 116 of our colleagues who joined us in voicing our concerns and on behalf of all lawful and legally compliant businesses who should be eligible for COVID-relief but instead are being discriminated against. We would like to further

discuss what steps the Administration has taken to prevent the unlawful discrimination by financial institutions and to ensure the equitable distribution of COVID-19 relief resources.

Thank you and we look forward to your timely response about when this call can be scheduled.

Sincerely,

Handwritten signature of Kevin Cramer in blue ink.

Kevin Cramer
United States Senator

Handwritten signature of Richard Hudson in blue ink.

Richard Hudson
Member of Congress