



NEW YORK STATE SENATOR

Chris Jacobs

Jacobs Calls On Schumer to Approve More Funding for Paycheck Protection Program

SENATOR JACOBS April 15, 2020

| ISSUE: **COVID-19 RESPONSE, CORONAVIRUS PANDEMIC; SMALL BUSINESS, PAYCHECK PROTECTION PROGRAM**

PAYCHECK PROTECTION PROGRAM

Additional COVID-19 Relief Now Available



U.S. Small Business
Administration

(Buffalo, NY) – State Senator Chris Jacobs is calling on US Senator Charles Schumer to put politics aside and quickly approve additional funding for the Paycheck Protection Program. The PPP, with an initial allocation of \$350 billion, was created to provide critical assistance to small businesses to use to pay employees and other business-related expenses while their revenues and operations have been severely impacted by the coronavirus pandemic.

“The need for this program and its funding is so great that in only a week’s time over 800,000 loans have been processed and more than \$200 billion has already been committed,” said Jacobs. “Ensuring this program is well funded and widely accessible will be critical to the recovery of our economy in New York State, particularly in Western New York.”

Last week Senate Majority Leader Mitch McConnell put forth a “clean” bill with no legislative pork barrel or policy items attached that would have increased funding for the PPP by another \$250 billion, bringing total funding to \$600 billion. Similar to what they did before finally voting for the original CARES Act, Senate Democrats blocked the proposal, seeking leverage to pass a much bigger and more complex piece of legislation with funding for special interests.

Saying that the midst of a global pandemic is “absolutely the wrong time to play partisan politics”, in a letter to Schumer, Jacobs asked the Senator to support passage of the clean version proposed last week “as soon as possible.”

“People are hurting through no fault of their own and an economy that was once roaring has been ground to a halt,” said Jacobs. “Our leaders in Washington have to take action immediately and do so in a bi-partisan manner. New York’s small business owners and their employees do not have any more time to waste,” the Senator concluded.