

Business Leaders to Congress: Small Businesses Need Help ASAP

More than 100 current and former CEOs of companies, small businesses, and trade associations sent a [letter to Congressional leaders](#) urging them to do more to help small businesses during the pandemic.

What they're saying: "Small businesses are too critical to our country's economic strength to let fail. From retailers and restaurants to consulting firms and manufacturers, small business owners are facing a future of potential financial ruin that will make the nation's current economic downturn last years longer than it must," the letter reads.

"At this moment of crisis, we urge you to transcend partisanship and forge meaningful agreement on an assistance package to help our struggling small businesses and, in turn, tens of millions of Americans."

Why it matters: Small business key measures like perceived business health and cash flow have stalled, according to the July [Small Business Coronavirus Impact Poll](#) released by the U.S. Chamber of Commerce and MetLife.

Learn more: The Chamber wants Congress to pass [targeted, temporary, and timely assistance](#) to help small businesses recover, including:

- Allowing small businesses experiencing significant revenue loss to obtain a second Paycheck Protection Program (PPP) loan
- Making PPP loan forgiveness easier for the smallest businesses by automatically forgiving smaller loans
- Increasing the size of the Employee Retention Tax Credit (ERTC), expand the universe of eligible employers who can access it, and expand the tax credit's coverage to include some fixed costs that are constraining revenue