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# United States Senate

COMMITTEE ON SMALL BUSINESS & ENTREPRENEURSHIP

WASHINGTON, DC 20510-6350

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November 10, 2020

The Honorable Steven Mnuchin  
Secretary  
U.S. Department of the Treasury  
1500 Pennsylvania Avenue, NW  
Washington, D.C. 20220

The Honorable Jovita Carranza  
Administrator  
U.S. Small Business Administration  
409 3<sup>rd</sup> Street, SW  
Washington, D.C. 20416

Dear Secretary Mnuchin and Administrator Carranza:

As you know, the CARES Act enacted historic small business relief through the Paycheck Protection Program (PPP), which provided critical funding to keep businesses open and workers employed during the COVID-19 pandemic. The U.S. Small Business Administration (SBA) in turn approved unprecedented levels of funding to small businesses, including PPP loans to 5.2 million small businesses saving more than 55 million jobs. I am grateful for the significant work that your agencies undertook to expedite this critical relief for millions of small businesses during this uncertain time.

I understand that the SBA and the Treasury Department are beginning to conduct internal reviews of PPP loans and forgiveness applications. However, to date, my office has not been provided a copy of the loan review and forgiveness processes your agencies will use to audit these loans. In order for the Committee to conduct adequate oversight of the PPP program, the Committee must have access to this critical information regarding program implementation. For this reason, I request you provide my office no later than November 17, 2020:

- 1) Documentation detailing the SBA's PPP loan review procedures;
- 2) Documentation detailing the SBA's PPP loan forgiveness procedures;
- 3) Copies of all SBA contracts with third parties to process and/or review PPP loans;
- 4) Copies of all SBA contracts with third parties to identify waste, fraud, and abuse within PPP.

I appreciate the tireless work you, and your departments conduct on behalf of America's 30 million small businesses. Thank you for your attention to this important matter.

Sincerely,



Marco Rubio  
Chairman