



National Association of Home Builders

1201 15th Street NW
Washington, DC 20005

T 800 368 5242
F 202 266 8400

www.nahb.org

Government Affairs

James W. Tobin III
Executive Vice President & Chief Lobbyist
Government Affairs

March 20, 2020

The Honorable Marco Rubio
Chairman
Committee on Small Business and
Entrepreneurship
284 Russell Senate Office Building
Washington, DC 20002

The Honorable Benjamin Cardin
Ranking Member
Committee on Small Business and
Entrepreneurship
509 Hart Senate Office Building
Washington, DC 20510

The Honorable Susan Collins
Committee on Small Business and
Entrepreneurship
413 Dirksen Senate Office Building
Washington, DC 20510

The Honorable Jeanne Shaheen
Committee on Small Business and
Entrepreneurship
506 Hart Senate Office Building
Washington, DC 20510

Dear Chairman Rubio, Ranking Member Cardin, Senators Collins and Shaheen:

On behalf of the 140,000 members of the National Association of Home Builders (NAHB), I write in strong support of Division A of the latest draft of the *Coronavirus Aid, Relief, and Economic Security (CARES) Act*. This legislation will empower the Small Business Administration (SBA) to provide critical financial assistance to small businesses across America as they face uniquely trying times.

The housing sector, which is largely comprised of smaller, family-owned businesses, currently contributes 14.6% of Gross Domestic Product and is a major engine of growth for the economy. Keeping the men and women of the industry building must be a priority. If construction is disrupted, it creates a domino effect leading to dire negative economic repercussions for an already-burdened economy. Division A of the latest draft of the *CARES Act* ensures all small businesses with not more than 500 employees "shall be eligible to receive a loan under section 7(a) of the Small Business Act" and thus will have access to the necessary capital to weather the current and future economic disruption wrought by the coronavirus. NAHB is particularly grateful that the Small Business Act makes clear the funding under SBA's 7a loan program extends to residential construction and remodeling.

Again, NAHB strongly supports Division A of the latest draft of the CARES Act. Thank you for considering our views.

Sincerely,

A handwritten signature in black ink, appearing to read "James W. Tobin III".

James W. Tobin III