

## State of Mississippi Office of the Lieutenant Governor

## **DELBERT HOSEMANN**

Lieutenant Governor

April 21, 2020

The Honorable Chris Bowen
President, Mississippi Association of Supervisors
793 North President Street
Jackson, MS 39201

Dear Supervisor Bowen:

cc:

Last week, the U.S. Small Business Administration (SBA) suspended the Paycheck Protection Program (PPP), a forgivable loan program aimed at helping small businesses make payroll amid the COVID-19 pandemic. It only took 14 days for businesses across the country to exhaust the \$349 billion set aside for PPP by the CARES Act. Mississippi businesses received more than 14,200 loans equating to about \$1.9 billion, according to the SBA.

Now, the federal government is considering adding more than \$300 billion to PPP. Congressional leaders hope to have a deal as soon as today. This too will run out quickly.

We need your members' help in contacting small businesses who may not have filed in their communities and urge them to immediately apply for PPP. Our understanding is local banks are accepting applications now. As a "first-come, first-serve" program, only those who make the effort and apply early will receive funds. Please consider designating a central contact in the county or city to help businesses apply.

Discussions are ongoing at the state legislative level as to how we can help our small businesses through this difficult time, and we will seek your input. However, having as many qualified businesses as possible take advantage of the Paycheck Protection Program—and other federal relief programs—is vital to our economic recovery. More information about the program is accessible at <a href="www.sba.gov">www.sba.gov</a>. Please forward this correspondence to your membership. We welcome any questions on how we may be of assistance to you.

Sincerely,

Delbert Hosemann Lieutenant Governor State of Mississippi

Derrick Surrette, Mississippi Association of Supervisors Executive Director