## Michigan Business Groups And Financial Institutions Call On Congress For Additional Paycheck Protection Funding

LANSING, Mich., April 16, 2020 / PRNewswire -- Over 34 associations representing Michigan's business community and financial institutions sent a joint letter to Michigan's Congressional delegation today urging them to work swiftly to provide additional funding for the Paycheck Protection Program (PPP).



The groups are asking Michigan's U.S. Senators and Representatives to work swiftly to provide additional funding for this program, as the PPP funding Congress allocated in late March was exhausted earlier today.

The Michigan Chamber of Commerce shared the letter:

To the Members of Michigan's Congressional Delegation:

Michigan's financial institutions and business community urge you to work swiftly to provide additional funding for the Paycheck Protection Program (PPP).

In just under two weeks, the PPP has provided an economic lifeline to over one million small businesses across the country and has allowed these small businesses to remain viable – and maintain their workforces – during the COVID-19 pandemic. Unfortunately, as of April 16, the PPP Funds allocated were exhausted. InMichigan, over \$25,000 in loans were approved with excess of \$8.5 billion in approved dollars.

While we understand there are other ideas on the table and a possible "Phase Four" deal coming together, this matter cannot wait. We urge swift congressional action, including program enhancements and additional funding so the business community and financial institutions can continue to distribute these desperately needed dollars to small businesses, which form the economic core of our communities.

Sincerely,

ABC of Michigan Ann Arbor/Ypsilanti Regional Chamber Bay Area Chamber of Commerce Baraga County EDC

Continued:

Birmingham Bloomfield Chamber

Chamber of Commerce - Grand Haven, Spring Lake, Ferrysburg

Community Bankers of Michigan

Detroit Regional Chamber

Dickinson Area Economic Development Alliance

Flint & Genesee Chamber of Commerce

Grand Rapids Chamber

Lake Superior Community Partnership

Lansing Regional Chamber of Commerce

Macomb County Chamber

Manistee Area Chamber of Commerce

Michigan Bankers Association

Michigan Chamber of Commerce

Michigan Credit Union League & Affiliates

Michigan Economic Developers Association

Michigan Farm Bureau

Michigan Manufacturers Association

Michigan Restaurant and Lodging Association

Michigan Retailers Association

Michigan West Coast Chamber of Commerce

Midland Business Alliance

Muskegon Lakeshore Chamber

Northern Michigan Chamber Alliance

Petoskey Regional Chamber of Commerce

Rochester Regional Chamber

Saginaw County Chamber of Commerce

Shiawassee Economic Development Partnership

Shiawassee Regional Chamber of Commerce

Small Business Association of Michigan

Traverse Connect

The Michigan Chamber is a statewide business organization that represents approximately 5,000 employers, trade associations and local chambers of commerce. The Chamber represents businesses of every size and type in all 83 counties of the state. It was established in 1959 to be an advocate for Michigan job providers in the legislative, political and legal process. <a href="https://www.michamber.com">www.michamber.com</a>

SOURCE Michigan Chamber of Commerce

For further information: Wendy Block, (517) 927-5137

https://michamber.mediaroom.com/2020-04-16-Michigan-Business-Groups-And-Financial-Institutions-Call-On-Congress-For-Additional-Paycheck-Protection-Funding