

FOR IMMEDIATE RELEASE
March 15, 2021

Contact: Stephen Worley
Email: sworley@franchise.org



**THE INTERNATIONAL FRANCHISE ASSOCIATION, BUSINESS COMMUNITY
CALL ON CONGRESS TO PASS PPP EXTENSION ACT OF 2021**

The Letter, Signed by More Than 90 Groups Representing Borrowers and Lenders, Calls on Congress to Extend PPP Deadline for Small Businesses

Washington D.C. – The International Franchise Association (IFA) and 93 other groups representing small business borrowers and lenders today [announced their support](#) of the bipartisan *PPP Extension Act of 2021*, urging Congress to extend the Paycheck Protection Program (PPP) filing deadline by two months, to May 31, to help businesses keep their workforce employed during the current health crisis.

Nearly one year into the COVID-19 pandemic, small businesses across the country continue to face liquidity challenges, especially those limited by dramatic capacity restrictions and other critical health and safety protocols initiated to protect the public, consumers, and workers from COVID-19.

“While billions of dollars remain in the PPP, many borrowers are currently bogged down by delays in loan approvals at the SBA through no fault of their own. The PPP Extension Act of 2021 is critical for small businesses and their employees. Congress should immediately pass it before leaving town and allowing the PPP application deadline to expire at the end of the month,” said Matt Haller, IFA Senior Vice President of Government Relations and Public Affairs. “Keeping our workforce employed will offer our nation the best chance to make a full recovery.”

Currently, the Paycheck Protection Program is set to expire on March 31, 2021. The bipartisan Paycheck Protection Program Extension Act would extend that deadline by two months and provide an additional 30 days for the U.S. Small Business Administration (SBA) to process loans submitted prior to the new May 31, 2021 deadline.

[Letter](#) signatories include IFA, the American Bankers Association, the American Farm Bureau, the American Hotel and Lodging Association, Associated Builders and Contractors, Consumer Bankers Association, Economic Innovation Group, National Association of Home Builders, NFIB, National Restaurant Association, National Retail Federation, Small Business and Entrepreneurship Council, Small Business Majority, U.S. Chamber of Commerce, and the U.S. Travel Association.

The legislation was introduced by Congresswoman Carolyn Bourdeaux (GA-07), House Committee on Small Business Chairwoman Nydia M. Velázquez (NY-07), House Committee on Small Business Ranking Member Blaine Luetkemeyer (MO-03), and Congresswoman Young Kim (CA-39). A companion bill was introduced in the Senate by U.S. Senate Committee on Small Business & Entrepreneurship Chair Ben Cardin (D-MD) and Senators Susan Collins (R-ME) and Jeanne Shaheen (D-NH).

The [full letter](#), including a list of signatories, can be found [here](#).

###

About the [International Franchise Association](#)

The International Franchise Association is the world's oldest and largest organization representing franchising worldwide. IFA works through its government relations and public policy, media relations and educational programs to protect, enhance and promote franchising and the more than 733,000 franchise establishments that support nearly 7.6 million direct jobs, \$674.3 billion of economic output for the U.S. economy and 2.5 percent of the Gross Domestic Product (GDP). IFA members include franchise companies in over 300 different business format categories, individual franchisees and companies that support the industry in marketing, law, technology and business development.