

Paycheck Protection Funding

Last week the Congress passed, and the President signed into law, legislation providing additional funding for the Paycheck Protection Program (PPP). This additional \$310 billion will provide financial institutions participating in the program additional authority to make loans, which can convert to grants if payroll is maintained, to eligible small businesses. The bill also provided significant funding to Hospitals and for COVID-19 testing.

House Members Weigh in on Finance Company Eligibility for PPP

On April 23, partially as a result of direct ELFA advocacy, a group of [28 House members wrote](#) to Treasury Secretary Mnuchin and Administrator Carranza, encouraging them to make small finance companies eligible to receive funds from the PPP. The letter can be found on the [ELFA website](#). ELFA is going to remain vigilant on this issue.

ELFA Advocacy Advisory Committee

For the past several weeks during the COVID-19 pandemic ELFA's federal advocacy efforts have been helped tremendously by a small group of truly dedicated ELFA member volunteers. In December of last year, ELFA's Advocacy Advisory Committee had its first call; the plan was to allow the Committee to meet a few times and develop a rhythm and procedures before we announced the Committee to the broader membership. The Committee's original charge was to serve several purposes:

- Act as the eyes and ears of ELFA's federal government relations efforts, ensuring that ELFA is aware of the issues that ELFA members are facing
- Act as a clearing house for public policy changes proposed by the ELFA Membership
- Act as a resource for recommending policy responses to federal actions
- Generate the topics for ELFA's annual fly-in, Capitol Connections

When the pandemic hit, the Committee stepped up tremendously and allowed ELFA to react in an efficient manner to policy developments that were happening at a breakneck speed. The structure of the Committee is drawn from senior levels of ELFA member companies across the spectrum of membership, including our invaluable service provider members, which has allowed for the Committee to see issues from the viewpoints of a broad cross-section of the ELFA membership. The Committee members are:

- Laurie Bakke, Western Equipment Finance
- Andrew Blacklock, Cisco Systems Capital Corporation
- Jeff Dicosola, Great American Insurance
- Jeff Elliott, Huntington Equipment Finance
- Brian Eschmann, Former Chair of the Independent Middle Market BCSC
- Randy Haug, LTi Technology Solutions
- Jeff Molinski, CNH Industrial Capital
- Brittany Ogden, Quarles & Brady
- Kirk Phillips, Wintrust Commercial Finance
- Ralph Petta, ELFA, President and CEO
- Andy Fishburn, ELFA's staff liaison to the Committee

If there is an issue that you think should be brought to this Committee's attention please send it to Andy Fishburn at afishburn@elfaonline.org.

Congressional Links

To access House and Senate information on committee hearings or your Members of Congress, go to the [ELFA Advocacy Grassroots Network page](#).

Federal Government Relations

www.elfaonline.org/advocacy/

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