



July 1, 2020

The Honorable Nancy Pelosi  
Speaker of the House of Representatives  
U.S. House of Representatives  
United States Capitol  
Washington, DC 20515

The Honorable Mitch McConnell  
Majority Leader  
U.S. Senate  
United States Capitol  
Washington, DC 20515

Dear Madam Speaker and Majority Leader McConnell:

On behalf of the dozens of national, state and local organizations that have united to advocate for underserved and rural communities, the Page 30 Coalition writes you today in support of the *Recharge and Empower Local Innovation and Entrepreneurs Fund (RELIEF) for Main Street Act of 2020*.<sup>1</sup> We believe that the inclusion of this bipartisan proposal into the forthcoming Congressional relief package will promote economic opportunity and fiscal resiliency within communities that have been disproportionately affected by the COVID-19 pandemic.

First and foremost, we applaud lawmakers' efforts to combat this crisis with the passage of the *Coronavirus Aid, Relief, and Economic Security (CARES) Act* and subsequent relief legislation. Your actions have safeguarded the nation's small business ecosystem from further devastation. We write concerning the traditionally overlooked and marginalized groups that have experienced disparate effects.

The economic downturn caused by COVID-19 has highlighted the disproportionate burdens that still persist within the country's most underserved demographics, such as minority, women, tribal and veteran groups and other traditionally underserved entrepreneurs.<sup>2</sup> Early-stage data demonstrates that firms owned by People of Color were amongst the hardest hit businesses in the initial months of the pandemic. While Main Street America has lost a collective 3.3 million businesses between March and April 2020, American Black-owned businesses have declined by 41 percent, Latinx-owned firms have dropped by 32 percent, Asian-owned businesses have reduced by 26 percent, and women-owned businesses have declined by 25 percent.<sup>3</sup>

We agree with Department of Treasury Secretary Steve Mnuchin's sentiment that the federal government needs a far more targeted approach in deploying future small business relief.<sup>4</sup> Like

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<sup>1</sup> [Senator Corey Booker \(D-NJ\), "Recharge and Empower Local Innovation and Entrepreneurs Fund \(RELIEF\) for Main Street Act," \(Senator Corey Booker, May 14, 2020\)](#)

<sup>2</sup> [Page 30 Coalition, "Letter to Lawmakers," \(Page 30 Coalition, May 15, 2020\)](#)

<sup>3</sup> [Robert Fairlie, "The Impact of Covid-19 on Small Business Owners: Evidence of Early-Stage Losses from the April 2020 Current Population Survey," University of California, Santa Cruz - Department of Economics \(University of California, Santa Cruz, June 9, 2020\)](#)

<sup>4</sup> [Niv Elis, "Mnuchin Indicates Openness to More PPP Loans in next COVID-19 Relief Bill," TheHill \(The Hill, June 10, 2020\)](#)

Secretary Mnuchin, the Page 30 Coalition believes that future Congressional relief packages must comprise equitable and targeted policies that will address the unmitigated economic damages of COVID-19 for marginalized small businesses.

To that end, we urge lawmakers to consider the *RELIEF for Mainstreet* proposal, introduced by Senator Corey Booker (D-NJ), Senator Steve Daines (R-MT), and Senator Patty Murray (D-WA). This bill would help bridge the resource-gap by deploying \$50 billion to state and local small business relief funds and offering financing products, grants and zero-interest loans to small businesses in need. The inclusion of this proposal in the upcoming package would allow local communities to support microbusinesses, increase technical assistance services and combat additional enterprise-loss within minority markets.

Thank you for your consideration of this request. We commend your work on ensuring that all small businesses receive the resources necessary to withstand the current economic downturn. We urge you to reach out directly to Jamon Phenix, at [jamon@page30coalition.org](mailto:jamon@page30coalition.org), with any questions, given the timely nature of these policies.

Sincerely,

Page 30 Coalition