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CONGRESS OF THE UNITED STATES  
HOUSE OF REPRESENTATIVES  
WASHINGTON, DC 20515

March 24<sup>th</sup>, 2020

The Honorable Jovita Carranza  
Administrator  
U.S. Small Business Administration  
409 3rd St, SW  
Washington DC 20416

Dear Administrator Carranza,

I write today to ask that the U.S. Small Business Administration take swift action to drastically reduce the interest rate tied to the Economic Injury Disaster Loans (EIDL) for our small businesses and non-profits.

At a time when small businesses are facing extreme stress and uncertainty for the future, it is unacceptable that SBA is charging small businesses 3.75% and non-profits 2.75%. This is especially problematic as the central bank has slashed rates to 0%.

Across the country Americans have been asked to stay home and businesses have closed at the government's request for the safety and greater good of our communities and our country. During unprecedented and uncertain times lowering disaster loan interest rates is a prudent action that can be taken full knowing that this pandemic will have economic ripple effects for years to come.

Taking this action could mean the difference between successfully navigating the challenges ahead and complete economic collapse, especially in rural communities. Given the urgency of this matter I encourage you to take this action immediately.



Collin C. Peterson  
Chairman House Agriculture Committee

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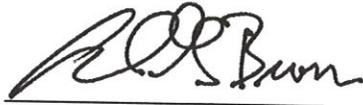
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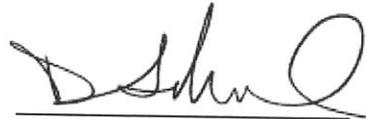
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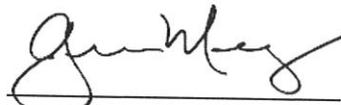
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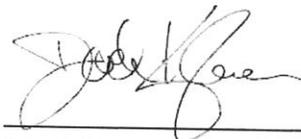
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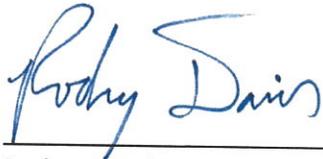
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