

U.S. Rep. Gallagher: Votes to replenish fund to support small businesses

Posted on Thursday, Apr 23, 2020

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WASHINGTON, D.C. — Rep. Mike Gallagher (R-WI) today released the following statement after the House passed H.R. 266, the Paycheck Protection Program and Health Care Enhancement Act. The bill provides \$484 billion in total funding, including \$310 billion for Paycheck Protection Program loans, \$75 billion for hospitals, \$50 billion for disaster loans, and \$25 billion for testing.

“The Paycheck Protection Program is about more than just keeping small business afloat in this time of crisis — it’s about saving American jobs and ensuring hardworking families across the country don’t miss a paycheck. While I’m glad we ultimately passed an additional \$310 billion for the program, along with additional badly needed funding across our economy, let’s be clear: this funding lapse did not come out of nowhere, and this program should never have run out of money in the first place. Small businesses are closing their doors every day, and it’s unconscionable that Democratic leadership held this badly-needed relief up at a time when Americans are struggling most. Our work is clearly not done, and we cannot continue to sacrifice precious time and use Americans livelihoods as “leverage” during future negotiations.

“That said, it makes no sense why Congress isn’t staying in session. Every day — while this chamber lays mostly empty — millions of Americans are risking their lives on the frontlines of this fight. In this time of crisis, I can think of few jobs more essential than legislators meeting to debate and pass relief for their constituents. We have a growing list of tasks we need to accomplish, from a Phase 4 package to the NDAA. It’s inexcusable we’re not using the fact we’re all already in DC to get more work done for the American people.”

Background:

The Paycheck Protection Program exhausted the \$350 billion made available to it by the CARES Act last Thursday after Democratic leadership blocked a vote to replenish funding for the program on April 9. In Wisconsin, the Small Business Administration reported the Paycheck Protection Program made more than 32,000 loans for a total of more than \$7 billion in loan relief.