

# U.S. Sen. Baldwin: Calls on SBA to ensure farms are eligible for \$10,000 grants, larger forgivable loans

Posted on Wednesday, Apr 8, 2020

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WASHINGTON, D.C. – U.S. Senator Tammy Baldwin called on Small Business Administrator Jovita Carranza to clarify that farms are eligible for the Economic Injury Disaster Loan program and also guarantee they can get sufficient loans through the Paycheck Protection Program, created by the CARES Act.

“The collapse in demand from the coronavirus pandemic catches Wisconsin’s farms at a particularly challenging time, many have suffered for years from depressed prices and the uncertainty from trade wars,” wrote Senator Baldwin in her letter.

“The Small Business Administration’s (SBA) Paycheck Protection Program (PPP) and the \$10,000 advances from the expanded Economic Injury Disaster Loan (EIDL) program could provide much-needed relief for farmers’ provided that the programs are implemented with the unique needs of agricultural businesses in mind. Therefore, I ask that you clarify that farms are eligible for the EIDL program (consistent with the CARES Act) and ensure that agricultural producers are able to use alternative calculations such as net earnings to determine their loan size under the PPP.”

The letter comes after the SBA issued guidance late last week clarifying that farms could apply for the Paycheck Protection Program, regardless of revenue levels.

Baldwin is urging SBA to take it a step further and clarify that farms are both eligible for Economic Injury Disaster Loans, and have the option to use alternative calculations other than revenue, such as net earnings, that might provide greater loan values for farmers in need of this assistance.