

WBA: Statement on depletion of Paycheck Protection Program Funds

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“Wisconsin’s banks worked one-on-one with their business customers before the Paycheck Protection Program became available and they will continue to do so now that the funds are depleted, which we hope is only temporary.

WBA is strongly advocating for Congress immediately to authorize new PPP funding to meet the payroll needs of small businesses struggling during the coronavirus pandemic.

Given the success of PPP in getting money into the hands of small businesses quickly, we still believe that the best option is for Congress to appropriate additional federal funds as soon as possible given the economic damage to small businesses and their millions of employees from this pandemic.

We again call on lawmakers to approve additional funding expeditiously, so Wisconsin’s banks can continue to provide this important financial lifeline to small businesses.”