

# Small Business Committee: Ranking member Luetkemeyer's bipartisan bill to extend the PPP deadline passes the Senate

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**WASHINGTON, D.C.** - Today, the Senate passed the bipartisan Paycheck Protection Program (PPP) Extension Act of 2021, sending it to President Biden's desk to be signed into law. This bill was originally introduced by House Committee on Small Business Ranking Member Blaine Luetkemeyer (MO-03), Chairwoman Nydia M. Velázquez (NY-07), Congresswoman Young Kim (CA-39), and Congresswoman Carolyn Bourdeaux (GA-07) and passed the House with bipartisan support last Tuesday. This critical legislation provides a commonsense extension to the Paycheck Protection Program and targeted relief for small businesses across the country who need it most.

The Paycheck Protection Program is set to expire on March 31, 2021. The bipartisan Paycheck Protection Program Extension Act of 2021 extends that deadline by two months and provides an additional 30 days for the U.S. Small Business Administration (SBA) to process loans submitted prior to the new May 31, 2021 deadline.

"As jobless claims fall to their lowest since the beginning of the pandemic and unemployment claims dip substantially, it is clear that all states must safely reopen their economies," said **Ranking Member Luetkemeyer**. "The PPP Extension Act provides small businesses who need it most with targeted assistance in order to open their doors and give their employees a paycheck once again."