May 28, 2020

The Honorable Michael Bennet  
United States Senate  
261 Russell Senate Building  
Washington, DC  20510

Dear Senator Bennet:

The Colorado Restaurant Association (CRA) is writing to ask for your help as the Senate will soon be asked to look at the Paycheck Protection Flexibility Act as passed by the House. The Paycheck Protection Flexibility Act, a bi-partisan bill, makes desperately-needed improvements for restaurants with PPP loans, including:

- greater flexibility in how a restaurant can use a PPP loan
- longer time for a restaurant to use a PPP loan – please support this expansion to 24 weeks!
- improving the rehire deadline to allow a PPP loan to be forgiven

We feel this bill goes a long way to give help to our industry that is so desperately in need, and ask for your support! However, there are a few revisions that we’d like to ask you to consider:

- The bill does not expand forgivable uses for the funds. This industry had to discard large amounts of food and deal with spoilage when we were forced to close our dining rooms for two months. Expanding appropriate uses to include accounts payable for food and supplies would significantly help this industry. Other uses could include preventative maintenance, cleaning-related expense, insurance premiums and COVID-related capital expenditures.
- The bill does NOT directly assist those that have already received PPP funding in expanding their loan repayment period for those funds that are not forgiven. It leaves the decision up to the banks to allow an extension of the repayment. This causes uncertainty and may leave many restaurants who took the initiative to apply for assistance early, and were lucky enough to receive it, in a very difficult and unrealistic position to repay a loan in two short years.

As we focus efforts on reopening Colorado, supporting those businesses that have been hit hardest and are looking toward economic recovery is crucial! As one of the largest employers in the state, the Colorado foodservice industry employs 294,000 people, making up 10% of Colorado’s workforce. There are more than 12,500 eating & drinking establishments in Colorado, and the overwhelming majority of those are locally owned small businesses.

Thank you for your continued support for our industry and your consideration. We welcome dialogue and are happy to be a resource for your office. I can be reached via cell at (720) 937-3992 or email at sriggs@corestaurant.org.

Sincerely,

Sonia Riggs, President & CEO