July 28, 2020

The Honorable Dan Bishop                      The Honorable Abby Finkenauer
U.S. House of Representatives                  U.S. House of Representatives
132 Cannon House Office Building               124 Cannon House Office Building
Washington, DC 20515                           Washington, DC 20515

Dear Representatives Bishop and Finkenauer:

On behalf of the Association of Equipment Manufacturers (AEM) and the 1,000 member companies we represent that are involved in the manufacture of equipment in the agriculture, construction, utility, mining and forestry sectors, I want to thank you and your colleagues on the U.S. House Committee on Small Business for your leadership throughout the COVID-19 pandemic. I write today in endorsement of H.R. 7619, the Expanding Assistance to Farmers Act of 2020.

The ongoing coronavirus pandemic continues to wreak havoc on all sectors of the economy, but has been especially hard on farmers and ranchers. Prior to COVID-19, the U.S. agricultural community was struggling through natural disasters, poor planting seasons, and several years of unpredictable trade policies. Although the Paycheck Protection Program (PPP) has been immensely helpful to many small businesses in mitigating the negative impacts of the pandemic, the forgivable loans administered by the program are not currently eligible for use on some essential farm expenditures such as rental equipment. This equipment is vital to helping our nation’s farmers and ranchers provide food, fuel, and fiber for the U.S. and the world. H.R. 7619 would give U.S. agriculture producers the much-needed flexibility to put PPP loans towards this essential rental equipment.

AEM looks forward to working with you and the U.S. House Committee on Small Business to move this important legislation forward in order to further support our agricultural communities during this challenging time.

Sincerely,

Dennis Slater
President
Association of Equipment Manufacturers