

May 15, 2020

The Honorable Steven Mnuchin
Secretary
U.S. Department of the Treasury
1500 Pennsylvania Avenue Northwest
Washington, D.C. 20220

The Honorable Jovita Carranza
Administrator
U.S. Small Business Administration
409 Third Street Southwest
Washington, D.C. 20416

Dear Secretary Mnuchin and Administrator Carranza:

Thank you for your ongoing efforts to implement the Coronavirus Aid, Relief, and Economic Security (CARES) Act and the Paycheck Protection Program (PPP) to help small businesses across the nation and their employees get through this challenging time. We write today in response to the interim final rule published on May 14, 2020, for 501(c)(12) cooperatives.

As you know, this interim final rule clarifies that electric cooperatives organized under 501(c)(12) of the Internal Revenue Code are eligible for a PPP loan. While we appreciate this clarification, to mitigate any possible ambiguity, we respectfully request further clarification confirming that this applies to all 501(c)(12) utility cooperatives, including telecommunications cooperatives.

While electric cooperatives provide their customers with electricity, telecommunications cooperatives provide voice and broadband connectivity to their customers, services which have never been more essential as Americans are teleworking, utilizing distance learning, and relying on telehealth services. Therefore, it seems appropriate that additional clarification and confirmation be provided to ensure that telecommunications cooperatives also organized as 501(c)(12)s can use the PPP loan program without any uncertainty.

Thank you for your consideration of this request and for your work in helping our nation's small businesses through this challenging time. We look forward to seeing this issue resolved and respectfully ask for clarification before Monday, May 18, 2020.

Sincerely,



John Thune
United States Senator



Amy Klobuchar
United States Senator