

PERMANENT SELECT  
COMMITTEE ON INTELLIGENCE  
CHAIRMAN  
COMMITTEE ON APPROPRIATIONS  
EX-OFFICIO MEMBER



**ADAM B. SCHIFF**

MEMBER OF CONGRESS • 28<sup>TH</sup> DISTRICT, CALIFORNIA

2269 RAYBURN HOUSE OFFICE BUILDING  
WASHINGTON, DC 20515

245 EAST OLIVE AVENUE, SUITE 200  
BURBANK, CA 91502

@RepAdamSchiff • schiff.house.gov

April 16, 2020

The Honorable Jerome H. Powell  
Chair  
Board of Governors  
Federal Reserve  
2001 Constitution Ave NW  
Washington, DC 20551

Dear Chair Powell:

As you work to finalize and implement the Main Street Lending Program, I write to request that you include nonprofits as eligible to receive loans under this lending facility. Like businesses, many larger nonprofits have seen existing revenue streams severely cut at a time when the need for charitable services is growing, and are faced with difficult choices about cutting services or laying off employees. The Coronavirus Aid, Relief, and Economic Security Act was passed to provide relief to entities impacted by the pandemic, and assisting large nonprofits is well within Congress's intent.

Nonprofits with fewer than 500 employees may be eligible for assistance under Small Business Administration administered programs, but larger entities likely cannot access programs like the Payroll Protection Program. I am concerned that nonprofit entities, that millions of Americans rely on, will therefore be left out of the relief Congress intended in the CARES Act.

Therefore, I strongly urge the Federal Reserve to include nonprofits institutions as eligible for the Main Street Lending Program, and to ensure that they can fully access the assistance it provides.

Thank you in advance for your consideration of this urgent matter.

Sincerely,

A handwritten signature in blue ink that reads "Adam B. Schiff".

Adam B. Schiff  
MEMBER OF CONGRESS