



Compromise in Congress Needed to Save Small Business

Some of the best laws passed by Congress in the past decades, on issues like Social Security, taxes and welfare, were the result of input from and compromise between the two parties. Now is time to put partisan politics aside and find compromise to help our small businesses.

As a member of the Save Small Business Coalition, the Torrance Area Chamber of Commerce has been feverishly working behind the scenes to align our objectives to truly have an impact in what happens in Congress to support our business community. Let's get you caught up....

We remain in contact with the US Chamber of Commerce and Starbucks CEO Howard Schultz, joining their coalition of over 100 CEOs across the country calling on Congress to do more to help small businesses.

It is increasingly likely that not one of the many bills that had been introduced or moved by either the House or Senate was going to survive as written. Discussions now center around broad topics that are needed to be agreed upon by both sides. We are working to align with most attainable and effective items to help small businesses.

Four areas have been identified that resonate within the various legislation. Our primary focus and goal remains to push for legislation that quickly and effectively provides the assistance needed for our small businesses. The following are the four key areas that we are working to champion:

1. Payroll Protection Program (PPP) Reform

PPP reform is needed to include allowance for a larger percentage of operating expenses (which would include Personal Protection Equipment and employee protection costs) to be included in the forgivable expenses or extend the forgivable 24-week period to 11 months.

We believe in good-faith certification for forgiveness of loans under \$150k and PPP eligibility should be expanded to include 501(c)6 organizations of 300 or fewer employees. A second round of PPP loans with authorization for an additional \$190 billion would benefit our business community.

2. Workforce Development

Provide a total of \$1.3 billion through a combination of new and existing programs including \$500 million for new State formula (60/40 Local/State) and \$150 million Workforce Innovation and Opportunity Act (WIOA) for adults, \$150 million WIOA funding for dislocated workers, \$150 million WIOA funding for youth, and \$350 million for employment services.

3. Business Liability Protection

Congress must act to protect businesses from COVID-19 related exposure liability to those entities that follow applicable federal, state or local government guidelines related to COVID-19.

Liability protection protects healthcare workers and facilities from medical liability claims arising out of the provision of COVID-19 care or other care affected by COVID-19 with an exception for gross negligence or willful misconduct.

4. Local Aid (State & Local Municipalities financial support)

Aid should be provided on a quarterly basis based on actual costs and revenue shortfall with an overall cap on funding. Many localities require additional funding beyond what was provided in the CARES act to address increased costs and losses in revenue. The funding to local communities needs to be direct and flexible.

Business support does not need to be – and should not be - a partisan issue. It's time to get things done. This is not a comprehensive list but rather are primary focus areas that both parties should be agreeable to and that will help accomplish our goal to provide meaningful support to small businesses across the country and here in the South Bay.

It is incumbent upon both parties to work together to fund meaningful support to our businesses, our communities, and our people.