

SHERROD BROWN

OHIO

COMMITTEES:

AGRICULTURE, NUTRITION,
AND FORESTRY

BANKING, HOUSING,
AND URBAN AFFAIRS

FINANCE

VETERANS' AFFAIRS

United States Senate

WASHINGTON, DC 20510 - 3505

April 30, 2020

The Honorable Steven T. Mnuchin
Secretary Department of the Treasury
1500 Pennsylvania Avenue, N.W.
Washington, DC 20220

Dear Secretary Mnuchin:

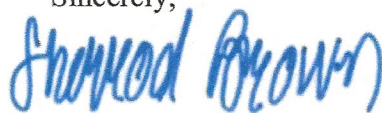
The Coronavirus Aid, Relief, and Economic Security (CARES) Act armed the Department of the Treasury with the funding and tools to provide economic assistance to small and medium-sized businesses that are critical to our economy. Unfortunately, of the programs that have been announced, none are currently directed at assisting businesses that are on the front lines fighting the spread of the coronavirus, including American manufacturers who produce Personal Protective Equipment (PPE) and medical supplies and equipment. We urge you to make it a priority to provide financial assistance to any of these crucial manufacturers who need it.

American manufacturers and their workers who produce PPE and medical supplies and equipment are necessary to keeping nurses, doctors, first responders, and other essential workers safe and preventing the spread of the virus. Some of these companies are taking extra steps to ramp up production or make new products to help during the public health emergency. Unfortunately, many are also facing enormous threats due to the economic impact of the coronavirus. In some cases, their factories have been shuttered in compliance with shelter-in-place directives, and orders for non-PPE products have fallen drastically. As a result, some of the same companies that are working to produce components for testing kits, face masks, hospital gowns, and other health care inputs or products are questioning their ability to stay open and produce the items our country needs. These companies must be a priority for the Administration as it looks to assist companies who are facing financial hardships.

The CARES Act provides Treasury with the opportunity to support these vital manufacturers and their employees in several ways. First, Congress approved up to \$17 billion in direct loans to businesses so that they can keep their employees working in ways that maintain national security. Our country's ability to produce PPE in order to be prepared for a future outbreak is necessary for our national security, and the Administration should make PPE and medical supply and equipment manufacturers eligible for the loans. Second, the CARES Act also gives the Secretary of the Treasury enormous latitude to work with the Federal Reserve to facilitate lending to this essential industry, including \$454 billion in funding that can be used to support trillions in lending. If the \$17 billion in direct loan authority is not sufficient to meet the needs of all companies critical to national security, we urge you to make manufacturers of PPE and medical supplies and equipment and their workers a priority in other lending facilities, such as the Main Street New Loan Facility or the Main Street Expanded Loan Facility announced April 9.

Domestic manufacturers play a critical role in our national security, and Treasury's investments in this industry will support its efforts to produce the PPE and medical supplies and devices needed to fight the coronavirus. In addition, investing in these companies and their workers will ensure we maintain a domestic supply chain for these vital items so we are better prepared to face a public health emergency in the future.

Sincerely,

A handwritten signature in blue ink that reads "Sherrod Brown". The signature is written in a cursive, slightly slanted style.

Sherrod Brown
United States Senator