



Noah W. Wilcox, *Chairman*
Robert M. Fisher, *Chairman-Elect*
Brad M. Bolton, *Vice Chairman*
Gregory S. Deckard, *Treasurer*
Alice P. Frazier, *Secretary*
Preston L. Kennedy, *Immediate Past Chairman*
Rebeca Romero Rainey, *President and CEO*

June 8, 2020

The Honorable John Thune
United States Senate
Washington DC 20510

The Honorable Tammy Baldwin
United States Senate
Washington, DC 20510

Dear Senators Thune and Baldwin:

On behalf of the Independent Community Bankers of America (ICBA) which represents the nation's community banks with over 52,000 locations nationwide, I write to express our support for the "Paycheck Protection for Producers Act." Specifically, this legislation would modify the calculation of the maximum loan amount for certain farmers and ranchers under the Small Business Administration's Paycheck Protection Program by allowing producers, including those designated as sole proprietors, independent contractors, or eligible self-employed individuals, who utilize a schedule F tax return, to qualify for the PPP program by utilizing their 2019 gross income in lieu of their 2019 net income.

These changes are necessary due to many farmers and ranchers not being able to show positive income on their Schedule F tax returns due to low prices in the agriculture sector, the seasonal nature of agriculture and producers' variances in the timing of their marketing activities.

ICBA supports your legislation and we appreciate the potentially broader application of eligibility for farmers and ranchers, many of whom are struggling during the current economic difficulties facing farmers and ranchers.

Sincerely,

/S/

Rebeca Romero Rainey
President & CEO

The Nation's Voice for Community Banks.®

WASHINGTON, DC
1615 L Street NW
Suite 900
Washington, DC 20036

SAUK CENTRE, MN
518 Lincoln Road
P.O. Box 267
Sauk Centre, MN 56378

866-843-4222
www.icba.org