

PRESS RELEASE

CBA Statement on Passage of PPP Extension Bill

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WASHINGTON – Consumer Bankers Association President and CEO Richard Hunt issued the following statement after the Senate and House of Representatives passed an extension of the Paycheck Protection Program, allowing banks to continue helping small businesses through the COVID-19 pandemic:

“CBA applauds Congress’ swift passage of this critical bill to ensure the nation’s banks can continue providing necessary relief to the more than five million small businesses struggling to survive the economic effects of this pandemic.

“The banking industry has moved heaven and earth to remain a source of strength for small businesses and welcomes the extended timeline to assist even more of the hardest-hit businesses through this program.”

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About the Consumer Bankers Association:

The Consumer Bankers Association represents America’s leading retail banks. We promote policies to create a stronger industry and economy. Established in 1919, CBA’s corporate member institutions account for 1.7 million jobs in America, extend roughly \$4 trillion in consumer loans and provide \$275 billion in small business loans annually. Follow us on Twitter @consumerbankers.

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