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## Adams Calls for Immediate Audit of PPP, the Paycheck Protection Program

Alma Adams Press [sam.spencer@mail.house.gov]

**Sent:** Tuesday, May 19, 2020 11:31 AM

**To:** [Steve Johnston](#)



## Adams Calls for Immediate Audit of PPP, the Paycheck Protection Program

*"without the necessary oversight and accountability, we fear the program will not live up to its original intent and will leave thousands of small businesses without the support they so desperately need."*

**Washington** – Today, **Congresswoman Alma S. Adams, Ph.D. (NC-12)** announced her letter calling for Congressional oversight of the Paycheck Protection Program (PPP). Due to COVID-19, millions of America's small businesses were required to halt operations and lay off employees. PPP is a forgivable loan that was designed to provide a direct incentive for small businesses to keep their workers on the payroll. However, the program faced a problematic rollout, and has been beleaguered by reports of application cherry-picking, poor quality control, backlogs and accounts of inappropriate activity.

"[We] urge you to direct the newly formed Bipartisan House Select Committee on the Coronavirus Crisis, the Congressional Oversight Commission and the Pandemic Response Accountability Committee to immediately prioritize a thorough and ongoing review of the PPP," **wrote Congresswoman Adams.** "In particular, we encourage the House Select Committee to lean on the leadership and expertise of Financial Services Committee Chairwoman Waters and Small Business Committee Chairwoman Velazquez who can provide tremendous insight into the program's original intent and shortcomings, as well as conduct thoughtful, incisive and thorough oversight."

**[A copy of the letter is available here.](#)**

Additional signers on the letter include Representatives Cheri Bustos, Cindy Axne, Henry Cuellar, Angie Craig, Marcia Fudge, Jesús G. "Chuy" García, Josh Harder, Alcee L. Hastings, Dave Loebsack, Joseph D. Morelle, Tom O'Halleran, Jan Schakowsky, Bennie Thompson, and Gilbert R. Cisneros, Jr.

**Congresswoman Alma Adams** represents North Carolina's 12<sup>th</sup> Congressional District (Charlotte) and serves as Vice Chair of the House Committee on Agriculture. Additionally, she serves on the House Financial Services Committee and the House Education & Labor Committee, where she serves as Chair of the Workforce Protections Subcommittee.

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