As you work to establish the Main Street Lending Program, aimed at ensuring credit flows to small and mid-sized businesses, Michigan’s nonprofit community asks that you provide priority to 501(c)(3) tax-exempt entities to prevent the crowding out that is being seen in the Paycheck Protection Program (PPP). Specifically, the program should:

• Make loans to nonprofits and other employers with up to 10,000 employees
• Provide $60 billion in emergency loans to 501(c)(3) nonprofit organizations
• Set a date certain for when employee retention provisions should begin

We also ask that Treasury and the Fed utilize all authority to establish protocols to convert loans under this program into grants, similar to the terms established for PPP.

Michigan Nonprofit Association members have been working around the clock on the frontlines of the COVID-19 to ensure the public’s safety, and leading recovery efforts.

Michigan's charitable sector is an economic engine, working yet starved of resources, as they employ nearly 470,000 people who provide critical services and economic benefit across our state and leverage more than one million volunteers. The financial hardships experienced by these organizations have as great of an impact on our state’s workforce and economy as any business. Nonprofits matter and need your support. Support for our workforce will ensure Michigan communities can endure and recover.

Donna Murray-Brown
President & CEO
Michigan Nonprofit Association