

August 6, 2020

The Honorable Nancy Pelosi, Speaker  
United States House of Representatives  
1236 Longworth House Office Building  
Washington, D.C. 20515

The Honorable Mitch McConnell, Leader  
United States Senate  
317 Russell Senate Office Building  
Washington, D.C. 20510

The Honorable Kevin McCarthy, Leader  
United States House of Representatives  
2468 Rayburn House Office Building  
Washington, D.C. 20515

The Honorable Charles Schumer, Leader  
United States Senate  
322 Hart Senate Office Building  
Washington, D.C. 20510

Dear Speaker Pelosi and Leaders McConnell, McCarthy and Schumer:

On behalf of the undersigned organizations, we write in support of H.R. 7552, the *Providing Resources for Emergency Preparedness and Resilient Enterprises (PREPARE) Act*, landmark bipartisan legislation that would allow small businesses to access much-needed capital to invest in disaster-resilient infrastructure. The PREPARE Act would allow the Small Business Administration to make low-interest, fixed-rate loans of up to \$500,000 to small businesses to invest in their properties to protect facilities, real estate and contents from natural disasters. We strongly urge passage of this critical piece of legislation in a future stimulus package.

Small businesses depend on robust infrastructure to be able to make their living. Small businesses in rural, vulnerable, areas often face the brunt of natural disasters like flooding, wildfires, hurricanes, earthquakes, and tornados, leaving them damaged and unable to operate; according to the Federal Emergency Management Agency (FEMA), roughly **40-60 percent of small businesses never reopen following a disaster**.

At a time when the entire nation is being hammered by the effects of the coronavirus pandemic, the added damages from flooding will worsen the situation for already struggling small businesses and communities. Providing relief for small businesses that will allow them to proactively invest in resilient infrastructure is an important part of the nation's economic recovery as well as a larger portfolio of investment in climate resilient roads, bridges, shorelines, and recreation infrastructure to protect our communities from more frequent flooding and storm damage that have cost the U.S. over \$800 billion in the last decade. Studies have shown that investing in resilient infrastructure saves taxpayers \$6 for every dollar spent. Implementing a mitigation loan program will help small businesses lessen the damage, saving millions of dollars in potential losses.

Thank you for your consideration of these requests. We look forward to working with you to ensure continued economic growth for U.S. small businesses.

Sincerely,

Association of Marina Industries  
Austin Boats & Motors

Marine Industry Association of Central Florida  
Marine Retailers Association of the Americas

Blue Springs Marine  
Boating Association of Ohio  
Bridge Marina, Inc  
Clark Marine Maine  
Cleveland Boat Center  
Diving Equipment and Marketing Association  
Eastmans Fishing Fleet  
Empire State Marine Trades Association  
Greater Newport Chamber of Commerce  
Hoffmaster's Marina, Inc.  
Kansas City Marine Dealers Association  
Lake Erie Marine Trades Association  
Lake of the Ozarks Marine Dealers  
Maine Marine Trades Association  
Marina Association of Texas  
Marina Electrical Equipment, Inc.  
Marina Holdings LLC  
Marine Industries Association of Palm Beach  
County, Inc.  
Marine Trades Association of Maryland  
Marine Trades Association of New Jersey  
Massachusetts Marine Trades Association  
Michigan Boating Industry Association  
Midwest Marina Association  
Mount Dora Boating Center  
National Boating Federation  
National Marine Manufacturers Association  
Nautical Ventures Group, Inc  
Northwest Marine Trade Association  
Oceanside Harbor  
Peer Consulting and Management LLC  
Put-in-Bay Chamber of Commerce & Visitors Bureau  
Rhode Island Marine Trades Association  
The Coburn Consulting Company  
U.S. Superyacht Association  
Wisconsin Marine Association  
Y Marina, Inc.