



The Honorable Mitch McConnell  
 Majority Leader, U.S. Senate  
 Washington, DC 20510

The Honorable Nancy Pelosi  
 Speaker, U.S. House of Representatives  
 Washington, DC 20515

The Honorable Charles Schumer  
 Democratic Leader, U.S. Senate  
 Washington, DC 20510

The Honorable Kevin McCarthy  
 Republican Leader, U.S. House of Representatives  
 Washington, DC 20515

August 4, 2020

Dear Leader McConnell, Speaker Pelosi, Leader Schumer, and Leader McCarthy:

Thank you for your leadership during this time of unprecedented challenge for our nation. We write to express our dire need for assistance, and to urge you to include the RESTART Act (S. 3814/H.R. 7481) in the final legislative package negotiated by Congress. The legislation has bipartisan support in both chambers, with 47 cosponsors in the Senate and over 70 cosponsors in the House.

We are representatives of the large community of businesses that are either completely shuttered or face a future of limited capacity and severe uncertainty – including the motion picture exhibition, amusement, entertainment, recreation, sport, travel, hospitality, live music, franchise, and restaurant industries. Collectively we provide jobs for tens of millions of Americans across the country. We are leaders in employing vulnerable individuals often underrepresented in the workforce, including first-time jobholders and people with disabilities. We are drivers of local economies and force multipliers for our neighborhoods and communities. And we are in crisis.

The stark reality is that without the help of a loan program like the RESTART Act, our businesses may not survive the financial impact of the pandemic. Our members have been left stranded by existing loan programs, and the extension of the Paycheck Protection Program (PPP) and the current version of the Recovery Sector Loans contemplated in the HEALS Act will not be sufficient to save our industries. While we appreciate the intent behind the legislation, the programs are far too restrictive and leave out hundreds of thousands of small businesses and mid-sized companies due to employee headcounts and limited eligibility zones. And even the hardest-hit businesses able to benefit from a second round of PPP will likely find themselves in a similarly precarious state this fall.

To help our industries remain resilient, we urge you to include the RESTART Act in the final version of legislation. RESTART will address many of the shortfalls of existing and proposed loan programs:

**Provides Eligibility for a Broad Range of Businesses:** Many of our members have been completely cut off from all avenues of assistance thus far. The headcount limitations of the PPP rendered mid-sized companies ineligible for assistance. The Main Street Lending Program (MSLP) is not working as intended for our members, who are being denied access to the program by lenders unwilling to work with industries in severe distress. RESTART is the last option for companies that cannot access PPP or MSLP. Without RESTART there are millions of businesses who could be forced into bankruptcy or permanent closure.

**Includes Forgiveness for the Hardest-Hit Industries Based on Revenue Loss:** Our industries are experiencing upwards of 40%, 60%, or even 80% revenue loss; for many of us, we have earned no revenue whatsoever since the start of the pandemic. Our fixed expenses grow week by week. Taking on more debt while in a position of negative cash flow will further stymie our ability to survive the crisis. RESTART allows us to obtain partially forgivable loans, critical to our eventual recovery.

**Permits Loan Amounts and Uses that Reflect Our Circumstances:** Given the severe distress of our industries and the high overhead costs that we are experiencing, we will need loan amounts that are based on a calculation more reflective of our operating costs than just payroll, and that are permitted to be used for a variety of expenses. RESTART offers loans of up to \$12 million, calculated at 45% of 2019 gross receipts. Further, RESTART permits flexibility in the use of the loan proceeds. This will allow us to pay down expenses that loan programs like PPP do not address adequately.

Without the assistance of the RESTART Act, we fear that many if not most of our businesses will be left with no choice but to file for bankruptcy or close permanently. The failure of our businesses would mean the permanent elimination of millions of jobs and the loss of cherished American pastimes. When you hear resistance to additional relief based on cost concerns, we ask you to consider the alternative that millions of jobs are lost entirely due to widespread business closures. This would be irreparable damage to the social, cultural, and economic life of our communities. Leadership should focus on a solution that addresses the severity of this crisis. We urge you to prevent this economic catastrophe by including the RESTART Act in the final legislative package.

Thank you for your consideration of our needs at this challenging time.

American Hotel & Lodging Association  
American Society of Travel Advisors  
International Association of Amusement Parks and Attractions  
International Franchise Association  
International Health, Racquet & Sportsclub Association  
Live Events Coalition  
National Association of Theatre Owners  
National Independent Talent Organization  
National Independent Venue Association  
National Restaurant Association  
Outdoor Amusement Business Association  
PLAY Sports Coalition  
Social Sport Industry Association (SSIA)  
Sports Events & Tourism Association