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U.S. Senate to propose additional funding for paycheck protection program this week (COVID-19)

U.S. Senate Majority Leader Mitch McConnell (R-KY) today released a statement concerning additional funding for the paycheck protection program (PPP).

The PPP is one of two lending programs included in the "Coronavirus Aid, Relief, and Economic Security Act" (CARES Act) (Pub. L. No. 116-136) that was signed into law on March 27, 2020. Read [TaxNewsFlash](#)

Senate Majority Leader McConnell's [statement](#) reflects the following:

Congress needs to act with speed and total focus to provide more money for this uncontroversial bipartisan program. I will work with Secretary Mnuchin and Leader Schumer and hope to approve further funding for the Paycheck Protection Program by unanimous consent or voice vote during the next scheduled Senate session on Thursday.

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