

**Congress of the United States**  
**House of Representatives**  
**Washington, DC 20515**

December 4, 2020

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

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

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

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

Dear Majority Leader McConnell, Minority Leader Schumer, Speaker Pelosi, and Minority Leader McCarthy,

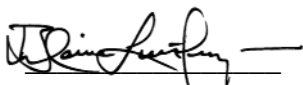
In March of this year economic shutdowns hit communities across the country. By passing the CARES Act, Congress acted quickly to respond to the health threat we were yet to fully understand and a shutdown with an unknown end date. At the time, December 31, 2020 was believed to be an appropriate expiration date for numerous emergency measures, including Section 4013, the suspension of Troubled Debt Restructuring (TDR) classification of loans. However, with the end of the year quickly approaching and millions of businesses still in need of relief an extension of Section 4013 along with further forbearance for lenders is critical to our recovery and the survival of businesses in every state of the country.

The suspension of TDR classifications has alleviated institutions from an onerous process that in this unique environment would unnecessarily drain their capital accounts and ultimately decrease access to credit for consumers and small businesses in the midst of this exceptional economic downturn. The provision has allowed all financial institutions, particularly those holding commercial mortgages, to modify COVID-19 impacted loans, giving businesses the ability to stay afloat, and substantially increasing the capability of financial institutions to work with their customers so they may recover from the shutdowns.

While the success of Section 4013 has been praised by borrowers and lenders alike, without Congressional action it will expire on December 31. Allowing it to expire would have a drastic and adverse impact on the ability of consumers and businesses to access credit now and a TDR classification would further hurt their ability to access credit in the future. Expiration could also result in many loans going into foreclosure.

Due to the significant and beneficial impact of the TDR suspension through section 4013, we urge you to include a provision in the next COVID-19 relief package or continuing resolution to extend this necessary accounting relief until January 1, 2022. Without this relief, regulations will be forcing institutions to classify these loans, harming the ability of businesses and consumers to access credit. We appreciate your attention to this serious matter and look forward to your prompt response.

Sincerely,



Blaine Luetkemeyer  
Member of Congress



Bill Huizenga  
Member of Congress



Anthony Gonzalez  
Member of Congress



Ralph Norman  
Member of Congress



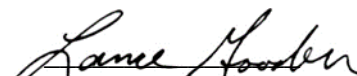
Ted Budd  
Member of Congress



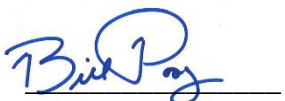
Brian Fitzpatrick  
Member of Congress



Scott Tipton  
Member of Congress



Lance Gooden  
Member of Congress



Bill Posey  
Member of Congress



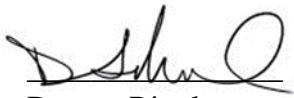
Jason Smith  
Member of Congress

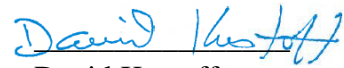


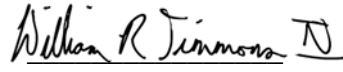
French Hill  
Member of Congress

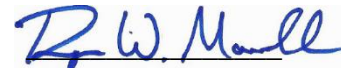


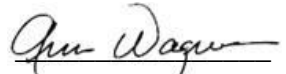
Andy Barr  
Member of Congress


  
Denver Riggleman  
Member of Congress


  
David Kustoff  
Member of Congress

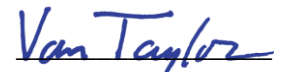
  
William Timmons  
Member of Congress

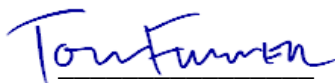
  
Roger Marshall, M.D.  
Member of Congress


  
Ann Wagner  
Member of Congress

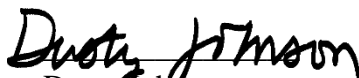
  
Roger Williams  
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Brad R. Wenstrup, D.P.M.  
Member of Congress

  
Van Taylor  
Member of Congress

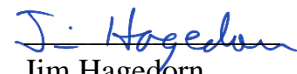
  
Tom Emmer  
Member of Congress


  
Barry Loudermilk  
Member of Congress


  
Dusty Johnson  
Member of Congress

  
Dan Meuser  
Member of Congress

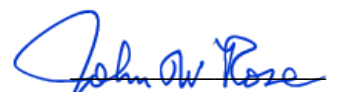
  
Lee Zeldin  
Member of Congress

  
Jim Hagedorn  
Member of Congress

  
Trey Hollingsworth  
Member of Congress

  
Frank D. Lucas  
Member of Congress

  
Steve Chabot  
Member of Congress

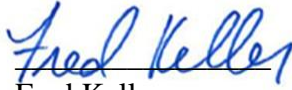
  
John Rose  
Member of Congress



Steve Stivers  
Member of Congress



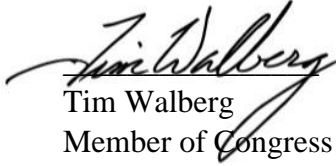
Bryan Steil  
Member of Congress



Fred Keller  
Member of Congress



Bruce Westerman  
Member of Congress



Tim Walberg  
Member of Congress