



Marine Retailers Association of the Americas

8401 73rd Ave. N Suite 71, Minneapolis, MN 55428

Phone: 763-315-8043

March 19, 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 Marine Retailers Association of the Americas (MRAA), I write to you about a potential federal aid package to support small businesses and industries affected by the coronavirus (COVID-19) pandemic. We respectfully request you consider the following measures to protect employees and small businesses.

MRAA is the leading trade association of North American small businesses that sell and service new and pre-owned recreational boats, operate marinas, boat-yards, or accessory stores. Recreational boating is a significant contributor to the U.S. economy, adding over \$170 billion annually. In a March 19, 2020 survey to our membership, we found that nearly half of businesses were closed in some capacity, while nearly all are facing significant declines in new potential revenue streams and business leads.

With this in mind, MRAA asks Congress consider the following levels of support.

Small Business Financial Certainty

Our industry is concerned with the drastic declines in new revenue now at the beginning of the season when recreational boat dealerships are holding their highest value in inventory, and when boat floor plan loan payments are coming due. Without additional income, dealers across the country will quickly find themselves in a bind trying to pay overhead costs. MRAA recommends Congress implement the following solutions:

- Approve a form of floor plan interest subsidies until 60 days past the expiration of the National Emergency to help major unit inventory retail locations make up for the economic losses from declining revenue in our industry, and allow them to continue to hold inventory that is actively depreciating, and continue to and take in new inventory.
- Approve the Treasury Department's proposed Small Business interruption loans, to provide small businesses with the capital to support their employees who may need to utilize emergency PTO, and other liquidity issues.
- Implement an income tax holiday from April 1, 2020 to December 31, 2020 for small businesses in order to provide much-needed liquidity to dealers in our industry, and reduce the strain on business owners and employees who are faced with potential layoffs.



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- Make available low or no interest loans for small businesses, and cut through red tape with the SBA to allow for speedy application and approval for companies with solid credit.

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

Sincerely,

Matt Gruhn
President
MRAA

Adam Fortier-Brown
Government Relations Manager
MRAA