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NEW TRANSPARENCY BILL WOULD ENSURE U.S. GOVERNMENT DISCLOSES RECIPIENTS OF \$600 BILLION BAILOUT

Washington, D.C.— Yesterday, Senator Kamala Harris introduced a bill that would make public basic information on how taxpayer money is being administered by the U.S. Small Business Administration (“SBA”) through the Payment Protection Program (“PPP”). Despite the fact that the PPP is the single largest taxpayer-funded bailout program in American history, the U.S. government has so far [not disclosed](#) virtually any information about who is receiving these public funds. Sen. Harris’s bill, the Payment Protection Program Transparency Act of 2020, the Senate companion bill to legislation introduced last month by Representative Katie Porter, would end this practice by requiring the SBA to post basic information about how taxpayer money was spent on an online, searchable database, and to update that information every week.

The U.S. Office of Transparency International issued the following statement in support of the bill:

“In normal times and with fewer taxpayer dollars at stake, the Small Business Administration routinely provides basic information to the public about its lending programs. In what world does greater spending and higher risk require more secrecy?” said Gary Kalman, Director of the TI-US office. “While last week’s [agreement](#), under which the SBA will release basic data on loans greater than \$150,000, was a step in the right direction, this bill is a necessary and commonsense fix because it would let taxpayers know how all – not just some – of their money is being spent.”

Scott Greytak, TI-US’s Advocacy Director, added: “Years of empirical evidence shows that emergency relief programs like the PPP are uniquely vulnerable to corruption, waste, fraud, and abuse. Yet American taxpayers have been denied even the most basic information about where billions of their dollars are going. Public confidence in government is at a tipping point, and this legislation is an example of how we can begin to rebuild trust by showing – not just telling – the American people that their money is being spent properly and effectively.”

Related Resources:

- [Payment Protection Program Transparency Act of 2020](#)
- [TI-US’s factsheet on fraud and corruption threats to emergency spending](#)

- A letter from Senator Harris and Representative Katie Porter calling on the [U.S. government to disclose key borrower and lender information](#)
- A letter from the Chairman and Ranking Member of the U.S. Senate Committee on Small Business and Entrepreneurship, U.S. Senators Marco Rubio and Ben Cardin, urging the [SBA to provide additional data and reporting on the PPP](#)

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