

News Release

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Fiscal Watchdogs in Pennsylvania, Delaware and Maryland Demand Transparency in Federal Coronavirus Aid for Small Businesses

*Call for better accountability measures to be included
in second stimulus package now debated in D.C.*

ANNAPOLIS, Md. (April 23, 2020) - Maryland Comptroller Peter Franchot, Pennsylvania Auditor General Eugene DePasquale and Delaware State Auditor Kathleen McGuiness today called for full transparency on how hundreds of millions of dollars in federal aid for small businesses was already distributed and better accountability measures in the next stimulus package.

Specifically, the three officials want a full accounting of every business in every state that received part of the \$349 billion from the Paycheck Protection Program under the Coronavirus Aid, Relief and Economic Security (CARES) Act.

“These funds must be used to help small businesses, the backbone of Maryland and our nation’s economy, keep their lights on and our families employed,” Maryland Comptroller Peter Franchot said. “While our small businesses waited for modest loans that never materialized, major corporations received tens of millions of dollars. This can never happen again. Small businesses across this country are on life support and on the precipice of permanent ruin and they are the businesses that should be the focus of any federal assistance.”

“We need to make sure that every federal dollar is going where it was intended to do the most good to ease the economic pain being felt by our residents,” Pennsylvania Auditor General Eugene DePasquale said. “The stakes are too high to wait for an audit a year or even three months from now.”

“As a generational small business owner, I’m eager to join forces with Auditor General DePasquale and Comptroller Franchot to ensure stimulus money gets into the hands of small business owners struggling to stay afloat. During these unprecedented times, our small businesses need to know: we’re looking out for you,” Delaware State Auditor Kathy McGuinness said.

The largest economic relief bill in U.S. history, the \$2.2 trillion CARES Act is meant to support people and businesses who have been adversely affected by the coronavirus pandemic and related economic downturn.

Learn more about the Pennsylvania Department of the Auditor General online at www.PaAuditor.gov. Visit the Delaware State Auditor of Accounts online at www.auditor.delaware.gov. The Maryland Office of the Comptroller is online at www.marylandtaxes.gov.

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