



DEPARTMENT OF THE TREASURY  
WASHINGTON, D.C. 20220

May 7, 2020

The Honorable Charles E. Grassley  
Chairman  
Committee on Finance  
United States Senate  
Washington, DC 20510

Dear Chairman Grassley:

I write in reply to your May 5, 2020 letter regarding IRS Notice 2020-32, which provides guidance on the deductibility of payments of certain expenses that result in loan forgiveness under the Paycheck Protection Program.

The Department of the Treasury has reviewed your letter and appreciates your sharing your concerns. We are taking your views under consideration and will follow up with your office.

If you have further questions, please direct your staff to contact the Office of Legislative Affairs.

Sincerely,

Frederick W. Vaughan  
Principal Deputy Assistant Secretary  
Office of Legislative Affairs

Identical letter sent to:

The Honorable Richard E. Neal  
The Honorable Ron Wyden