
FOR IMMEDIATE RELEASE

ARA requests further aid for equipment and event rental businesses

Petition for additional SBA funding sent to Congress

(April 22, 2020) MOLINE, IL.: In continued efforts to assist members of the American Rental Association (ARA), an additional request for federal funding has been sent to Congress.

A proposed two-fold approach asks for an incremental \$300 billion to make additional Economy Injury Disaster Loans (EIDL) and that these funds be processed by the banks that are currently processing Payroll Protection Program (PPP) loans to facilitate efficiencies and timeliness in funding.

“More than 90 percent of our membership is comprised of small businesses and without further assistance, many of them may be forced to close their doors permanently,” says Tony Conant, ARA CEO.

In March, ARA sent a letter to Capitol Hill petitioning for financial provisions to be added to what has come to be the Coronavirus Aid Relief and Economic Security (CARES) Act. While many businesses in the equipment and event rental industry benefitted from this funding, financial burdens still exist for many.

“Equipment and event rental businesses are capital intensive, buying equipment and supplies from other small businesses as well as from larger suppliers. These purchases are often financed through loans and other credit arrangements. The inability of ARA members and other small businesses to make payments on their loans or credit facilities will soon lead to a second financial crisis within the small business community,” says John McClelland, ARA vice president of government affairs and chief economist.

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About ARA: (www.ARArental.org) The American Rental Association, Moline, Ill., is an international trade association for owners of equipment and event rental businesses and the manufacturers and suppliers of construction/industrial, general tool and party/event rental equipment. ARA members, which include more than 11,000 rental businesses and more than 1,000 manufacturers and suppliers, are located in every U.S. state, every Canadian province and more than 50 countries worldwide. Founded in 1955, ARA is the source for information, advocacy, education, networking and marketplace opportunities for the equipment and event rental industry throughout the world.

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