

Statement from Secretary Steven T. Mnuchin on the Main Street Lending Program

July 6, 2020

WASHINGTON – U.S. Treasury Secretary Steven T. Mnuchin issued the following statement on the Main Street Lending Program:

“Today the Federal Reserve Bank of Boston announced that the Main Street Lending Program is now fully operational and ready to purchase qualifying loans. The Main Street program was established to provide a safety net for small and medium-sized businesses that were in sound financial condition before the pandemic and require bridge financing to get through this challenging period. We have seen a significant improvement in liquidity since the program was first announced and I am pleased that many banks, recognizing the challenges that this shock has posed for otherwise healthy businesses, have already been lending to firms in this sector. Small and medium-sized businesses play a vital role in our economy and the Main Street program will help ensure they have access to financing to maintain their operations as the economy safely reopens. I encourage all eligible lenders to participate and to begin submitting qualifying loans.”

For more information on the Main Street Lending Program visit www.bostonfed.org/mslp.

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