



June 14, 2022

Senator Michael Garrett  
Room 206-C, 16 West Jones Street  
Raleigh, NC 27603

**Re: Support for S 805**

Dear Senator Garrett,

On behalf of Gusto, and the thousands of small businesses we serve in North Carolina, we would like to thank you for being a primary sponsor of S 805, to help companies recover from the devastating effects of the COVID-19 pandemic.

Gusto is a platform that provides payroll, human resources, and a full suite of benefits to small businesses, currently serving over 200,000 small businesses along with millions of their employees across the nation. We enable these owners to easily pay employees and contractors, remit taxes, stay compliant with legal obligations, and keep accurate records.

Gusto believes that a healthy small business ecosystem is one that is fair and inclusive for all businesses, and our mission is to build a world where work empowers a better life, and we are committed to making business, product, and advocacy decisions with equity at the core. We listen to our customer's pain points and amplify their voices to advocate for policies that alleviate their pain. During the pandemic we partnered with banks and fintechs to process billions of dollars through Paycheck Protection Program

Small business owners are still facing a multitude of challenges related to the pandemic including ongoing labor shortages, supply chain disruptions, and inflationary pressures. Gusto's platform data show that employers have the lowest level of payroll reserves in their bank accounts since the beginning of the pandemic and the "quits" rate is still elevated. Relief programs targeted at small businesses are essential to helping them withstand the current environment.

That is why we are in support of S 805. Creation of the Small Business Recovery Fund recognizes the importance of small businesses to a healthy state economy with practical and well managed oversight. This is particularly critical for those business in underserved communities.

We are happy to be a resource for you and your efforts to help these critical businesses and we would be happy to provide more information and data to your team. Please do not hesitate to contact me regarding this or any other issue related to North Carolina's small businesses

# gusto

Sincerely,

A handwritten signature in black ink, appearing to read 'S. Abbott', with a stylized flourish extending to the right.

Steve Abbott

Policy Lead

[steve.abbott@gusto.com](mailto:steve.abbott@gusto.com)