

Critical Update to CARES Act Paycheck Protection Program

We continue to monitor the Small Business Administration (SBA) website for updates to the Paycheck Protection Program and loan forgiveness provisions of the CARES Act. As a supplement to our [March 30, 2020 Client Alert](#) on this topic, the SBA has announced that lenders may begin to process loan applications as soon as April 3, 2020.

The newly announced SBA guidance states as follows:

The SBA guidance does reflect several clarifications. All loans will have the following features:

A sample application form can be accessed at: [Sample Application Form](#).

We will continue to monitor developments from the SBA and keep you informed. If you have any questions, please contact the following individuals:

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