

## Paycheck Protection Program Update: SBA Issues New FAQs on PPP Loan Forgiveness

In its continuing effort to provide guidance on the Paycheck Protection Program, the Small Business Administration (SBA) released new Frequently Asked Questions (FAQs) specifically targeted to the Loan Forgiveness process on August 4, 2020.

The FAQs address four areas, as follows:

**Loan Forgiveness - General**

**Loan Forgiveness - Payroll Costs**

**Loan Forgiveness - Non-Payroll Costs**

**Loan Forgiveness - Reductions**

The SBA continues to provide guidance documents, and there is also the potential for further stimulus legislation that may modify the PPP program. We will continue to monitor and advise when any new guidance is provided. Please contact the author of this Alert, **Steven Firkser** [sfirkser@greenbaumlaw.com](mailto:sfirkser@greenbaumlaw.com) | 732.476.2388 with questions. Mr. Firkser is a member of the firm's **Real Estate** and **Redevelopment & Land Use** Departments.

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