

SBA Announces Rule Governing Paycheck Protection Program

On April 2, 2020, the Small Business Administration (SBA) issued its Paycheck Protection Program (PPP) Interim Final Rule, which makes some key changes to the implementation of the PPP program announced in Sections 1102 and 1106 of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). The Interim Final Rule sets final loan terms that are also important to note.

The PPP Interim Final Rule provisions are as follows:

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

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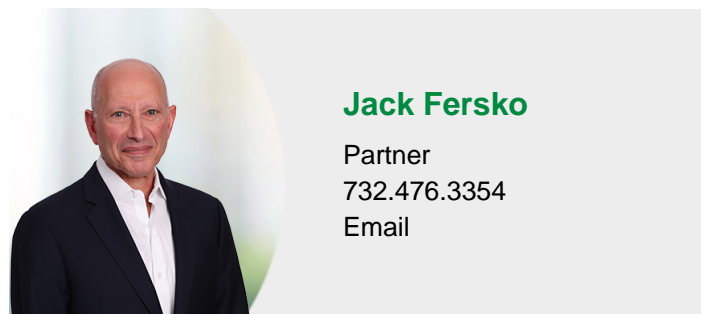
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