



PPP Loan - Will You Be Forgiven?

The United States Department of the Treasury (Treasury) and the Small Business Administration (SBA) began issuing information, guidance and rules with respect to the forgiveness piece of the Paycheck Protection Program (PPP) and the loans available under it by the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). These have been much anticipated, especially for those early borrowers in the PPP whose covered period is coming to an end. The SBA recently released the [PPP Loan Forgiveness Application](#) (this or the lender's equivalent is the Application) which provides guidance and instruction on the calculation of the forgivable portion of a PPP loan. The Treasury and the SBA followed the Application up with interim rules "[Loan Forgiveness](#)" and "[SBA Loan Review Procedures and Related Borrower and Lender Responsibilities](#)" (collectively, First Forgiveness Interim Rules).

The Application and the First Forgiveness Interim Rules shed light on a number of the issues surrounding the loan forgiveness process, calculations related to the same and the potential review of PPP loans by the SBA.

For more insight and key takeaways from this most recent guidance,

[CLICK HERE](#)

If you have questions about the Paycheck Protection Program, please contact a member of Hill Ward Henderson's [COVID-19 Attorney Response Team](#) below.

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