

New PPP Loan Forgiveness Applications Released

As of June 17th, 2020, the Paycheck Protection Program has approved approximately 4.6 million loans for over \$513 Million. On June 16th, the U.S. Small Business Administration (SBA) issued a revised loan forgiveness application along with a streamlined EZ application for borrowers that fit certain criteria.

We've provided the new applications and documents to see if you qualify to use the PPP Loan Forgiveness Application Form 3508EZ.

- **Revised PPP Loan Forgiveness Application dated 6/16/2020, click [Here](#).**
- **Revised PPP Loan Forgiveness Application Instructions, click [Here](#).**
- **PPP EZ Loan Forgiveness Application dated 6/16/2020, click [Here](#).**
- **PPP EZ Application Instructions, click [Here](#).**

The borrower can apply for forgiveness of your Paycheck Protection Program loan using the streamlined SBA Form 3508EZ as long as one of these criteria applies to you:

1. The borrower is a self-employed individual, independent contractor, or sole proprietor who did not include any employees in the loan amount calculation or employee count on the Borrower Application.

2. The borrower did not reduce salaries by more than 25% and did not reduce employee count during the Covered or Alternate Covered Period (Exemptions are allowed for inability to rehire qualified employees for unfilled positions)
3. The borrower did not reduce salaries by more than 25% and the borrower was unable to operate during the Covered Period at the same level of business activity as before February 15, 2020 due to compliance with sanitation, social distancing and other customer safety requirements established by the Secretary of Health and Human Services, the Centers of Disease Control or Occupational Safety and Health Administration.

For more information about the PPP Loan, you can visit the SBA website [here](#).

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