In the most recent round of stimulus/relief legislation passed by Congress and signed into law by the President on April 23, 2020 (the Paycheck Protection Program and Health Care Enhancement Act), Certified Development Companies (CDCs) were specifically authorized to enroll as lenders in the Paycheck Protection Program (PPP). SBA has provided NADCO with additional information about the process for CDCs to begin offering PPP loans –

- **CDCs currently approved by SBA to participate in the Community Advantage Loan Program** – these CDCs are automatically eligible to provide PPP loans up to a maximum loan amount of $250,000 – as a reminder, when a lender is approved to provide CA loans, the lender is limited to loan amounts not to exceed $250,000.

- **CDCs NOT currently approved by SBA to participate in the Community Advantage Loan Program** – SBA has implemented an expedited review/approval process for CDCs that are not currently Community Advantage lenders but who are interested in making PPP loans. If approved under this expedited process, the CDC will be eligible to provide PPP loans up to a maximum of $250,000 per loan. If interested in enrolling under this expedited process, please send an email with contact information to PPPOCRM@sba.gov.

- **CDCs wishing to provide PPP loans NOT subject to a $250,000 per loan maximum** – any CDC wishing to be approved as a PPP Lender (and authorized to provide PPP loans without a per loan maximum of $250,000) must specifically apply to SBA and Treasury. CDCs should complete and transmit an executed SBA Form 3507 with attachments to NFRLApplicationForPPP@sba.gov (required attachments are listed at the end of the SBA Form 3507).

**Paycheck Protection Program Liquidity Facility (PPPLF)** – The Federal Reserve has expanded access to its Paycheck Protection Program Liquidity Facility (PPPLF) to additional lenders. All PPP lenders approved by the SBA, including non-depository institution lenders, are now eligible to participate in the PPPLF. Please refer to the Federal Reserve’s press release for more information. Details on the PPPLF are available here and here.

NADCO will continue to provide members with additional information and guidance as they are received.

Thank you and stay safe.