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Latest on the Paycheck Protection Program – July 6, 2020

Last week both houses of Congress passed legislation extending the deadline for applying for a PPP loan from June 30th to August 8th. The President signed the bill into law over the weekend.

This morning the Small Business Administration held a conference call for trade association stakeholders, reporting that all of their PPP systems were operational again, and that 500 loans had been processed since the deadline had been extended.

SBA also released a press statement on the disclosure of information on PPP loans and borrowers, and a document explaining the loan data being disclosed.

To view the SBA press release, click **HERE**.

To view the key aspects of Paycheck Protection Program (PPP) loan data, click **HERE**.

According to the SBA, all loans over $2 million will be reviewed (which they distinguish from being audited).

Information on loans which were returned or cancelled will not be disclosed.

For loans over $150,000, the agency has disclosed the borrowers' names, addresses, Congressional Districts, and any demographic information that the borrower had voluntarily provided. Loan amounts are provided within ranges rather than in specific amounts to prevent "reverse engineering" that could result in disclosure of borrowers' proprietary and confidential information.

For loans under $150,000, borrowers' names and addresses will not be published. Rather, the data on those loans have been released by state, identifying NAICS codes, lenders' names and Congressional districts. The table will provide raw data by state in descending amount of loans provided.

However, raw data on all loans, including those under $150,000, is available in a massive searchable database.

To access the loan information, click on the links in this Treasury document, then click on "download" or the download arrow in the upper right of the page. Note that these are huge files, containing data/information on more than 4 million separate loans.

To view the Treasury document, click **HERE**.