

Thursday, May 21, 2020 -- Update #2

To All New York Community Banks:

**Here is the procedural notice on PPP processing fee payment and 1502 reporting. (Please see attached, and below.) More to come!**

**FROM SBA**

**Paycheck Protection Program (PPP) Procedural Notice – Thursday, May 21, 2020**

**SBA & Treasury have recently released additional guidance:**

- SBA Procedural Notice - Protection Program Lender Processing Fee Payment and 1502 Reporting Process (*Attached* - Released May 21, 2020)  
*The purpose of this Notice is to inform Paycheck Protection Program (PPP) Lenders of the reporting process through which PPP Lenders will report on PPP loans and collect the processing fee on fully disbursed loans which they are eligible to receive.*

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**For more information and updates, visit [SBA.gov/PaycheckProtection](https://www.sba.gov/PaycheckProtection) or [Treasury.gov/CARES](https://www.treasury.gov/CARES)**

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**IBANYS will continue to provide updates as additional information becomes available. Thank you all for your continued participation and support.**

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