

Monday, July 13, 2020

To: New York Community Banks

FROM ICBA

FDIC Issues Call Report Materials

The FDIC [released](#) call report materials for the June 30 report date, which are due Thursday, July 30. **The call report for this quarter includes revisions associated with agency rules responding to the COVID-19 economic impact.**

Hearings On Capital Markets, Homeowner Protections

The House Financial Services Committee is scheduled to host virtual subcommittee [hearings](#) this week on the COVID-19 response. The panel's investor protection subcommittee is slated to meet tomorrow on capital markets and worker protections. An oversight subcommittee hearing on mortgage servicers' implementation of homeowner protections is set for Thursday.

FROM THE SBA

"The news release below highlights PPP loan data for the Congressional Districts served by the SBA's Syracuse District office, which cover over two-thirds of the state. Links to the raw data are available here: <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program#section-header-11>. The results are pretty astounding, and our office is truly grateful for all of your efforts in helping businesses in your communities to access these funds."



U.S. Small Business
Administration

NEWS RELEASE

Syracuse District Office

Release Date: July 8, 2020

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**PPP PROVIDES CRUCIAL LIFELIFE TO UPSTATE NEW YORK SMALL BUSINESSES,
NON-PROFITS AFFECTED BY PANDEMIC**

SBA PPP Information Highlights Unprecedented Federal Relief Efforts to Support Economy, State

NEW YORK, NY – The U.S. Small Business Administration Atlantic Region’s Paycheck Protection Program loan data for New York congressional districts nineteen through twenty-four highlights the success of unprecedented federal relief to New York’s small businesses. Approximately \$38.35 billion in initial approved amounts came through many of SBA PPP-participating lenders to 323,903 small businesses and non-profits across the Empire State.

“Upstate New York small businesses faired very well in the PPP and the numbers bear that out. Small businesses and non-profits in the six Congressional Districts that encompass the 34-county SBA Syracuse District Office coverage area,” said [SBA Regional Administrator Steve Bulger](#) who oversees the federal agency’s operations throughout the Atlantic Region, which includes New York, New Jersey, Puerto Rico and the U.S. Virgin Islands, and the Mid-Atlantic Region.

“Although COVID-19 has impacted our local, regional, state and national economies, the data proves that the PPP is serving the needs of our small business community, local downtowns and keeping paychecks coming to workers despite announced quarantines, local shutdown orders or re-opening phases.”

This analysis comes following the issuance of the PPP's data [in keeping with the promise made to American taxpayers by the SBA and Treasury Department.](#)

[Data was released yesterday for PPP loans of \\$150,000 and more as well as those under \\$150,000.](#) The larger loan-level data includes business names, addresses, NAICS codes, zip codes, business type, demographic data, non-profit information, name of lender, jobs supported, and loan amount ranges as follows:

- \$150,000-350,000
- \$350,000-1 million
- \$1-2 million
- \$2-5 million
- \$5-10 million

These categories account for nearly 75% of the loan dollars approved.

For loans under \$150,000, SBA released the above information except for business names and addresses. It also provided exact amounts for loans in this size range. Specific names of borrowers were redacted for privacy and Personal Identifiable Information (PII) reasons. PPP loans are based on payroll; if only a few people work at an identified small business, non-profit or sole proprietor, releasing the name of the entity could expose an employee's income.

Also released [was the latest PPP report](#) detailing information about dollars lent per state, loan amounts, top lenders, and distribution by industry. The loans have reached diverse communities proportionally, across all income levels and demographics.

“The SBA Syracuse District Office has led the charge providing information and resources to upstate small business owners and non-profits, assisting them with understanding the SBA's available COVID-19 relief programs like the Paycheck Protection Program. By working on the ground in community after community, county after county, SBA Syracuse has partnered with small business advocates, Chambers of Commerce, federal, state and local elected officials, lending partners and others. Our federal agency's upstate New York team has helped execute the largest economic stimulus package in world history right here in our backyard yielding tremendous successes for our Main Streets, downtowns and local economies,” added [SBA Syracuse District Director Bernard J. Paprocki.](#)

This is the first Upstate New York accounting of the program by congressional district as the PPP continues. The SBA's Paycheck Protection Program is now extended to August 8, 2020, until 11:59pm eastern per [President Trump signing the Paycheck Protection Program Extension Act into law](#) over the weekend. PPP-participating lenders have about a month to submit PPP loans to the SBA to receive the federal guarantee.

The following data represents an analysis of PPP data for Upstate New York's congressional districts, spanning NY-19 to NY-24. Please note that NY-23 and NY-24 are geographically divided between the Syracuse District Office and the Buffalo District Office, while NY-19 is also a shared responsibility of the Syracuse District Office and New York District Office. These shared areas of responsibility are based on district offices' counties of coverage. These CDs are listed below in their entirety.

NY-19 TOTALS: 9,199 PPP Loans Jobs Retained: 73,506

Rep. Antonio Delgado

**NOTE* - NY-19 is a Congressional District geographically divided between the New York District Office and the Syracuse District Office*

Loan Size	PPP Loans as of 6/30/20	Jobs Retained	Total \$ Approved	Average Loan Size
\$5-10 Million	2	399		
\$2-5 Million	26	5,178		
\$1-2 Million	58	7,327		
\$350K - \$1 Million	242	11,047		
\$150K - \$350K	602	12,969		
< \$150K	8,269	36,586	\$261,597,674.20	\$31,632.13

NY-20 TOTALS: 10,131 PPP Loans Jobs Retained: 119,763

Rep. Paul Tonko

Loan Size	PPP Loans as of 6/30/20	Jobs Retained	Total \$ Approved	Average Loan Size
\$5-10 Million	10	4,707		
\$2-5 Million	61	13,026		
\$1-2 Million	125	12,957		
\$350K - \$1 Million	546	26,101		
\$150K - \$350K	933	22,333		
< \$150K	8,456	40,639	\$308,600,525.20	\$36,490.54

NY-21 TOTALS: 7,721 PPP Loans Jobs Retained: 76,071

Rep. Elise Stefanik

Loan Size	PPP Loans as of 6/30/20	Jobs Retained	Total \$ Approved	Average Loan Size
\$5-10 Million	3	1,260		
\$2-5 Million	26	5,873		
\$1-2 Million	47	5,923		
\$350K - \$1 Million	293	14,847		
\$150K - \$350K	586	12,944		
< \$150K	6,766	35,224	\$239,006,075.10	\$35,319.36

NY-22 TOTALS: 7,733 PPP Loans Jobs Retained: 98,794

Rep. Anthony Brindisi

Loan Size	PPP Loans as of 6/30/20	Jobs Retained	Total \$ Approved	Average Loan Size
\$5-10 Million	6	2,770		
\$2-5 Million	33	9,125		
\$1-2 Million	102	13,607		
\$350K - \$1 Million	351	19,393		
\$150K - \$350K	619	15,084		
< \$150K	6,622	38,815		

NY-23 TOTALS: 7,929 PPP Loans Jobs Retained: 89,209

Rep. Tom Reed

**NOTE* - NY-23 is a Congressional District geographically divided between the Syracuse District Office and Buffalo District Office*

Loan Size	PPP Loans as of 6/30/20	Jobs Retained	Total \$ Approved	Average Loan Size
\$5-10 Million	3	1,369		
\$2-5 Million	40	10,834		
\$1-2 Million	71	9,353		
\$350K - \$1 Million	310	17,178		
\$150K - \$350K	627	14,742		
< \$150K	6,928	35,733		

NY-24 TOTALS: 9,154 PPP Loans Jobs Retained: 188,820

Rep. John Katko

**NOTE* - NY-23 is a Congressional District geographically divided between the Syracuse District Office and Buffalo District Office*

Loan Size	PPP Loans as of 6/30/20	Jobs Retained	Total \$ Approved	Average Loan Size
\$5-10 Million	16	6,991		
\$2-5 Million	59	14,023		
\$1-2 Million	115	13,771		
\$350K - \$1 Million	475	23,938		
\$150K - \$350K	836	19,645		
< \$150K	7,653	40,452		

Additionally, the updated [Paycheck Protection Program Report](#) as of June 30 shows that approximately 4.9 million PPP loans have been approved nationally and approximately \$131 billion remained available (when accounting for statutory program costs). To note in this report are the [PPP Approval by State as](#)

Percent of Small Business Payroll (page 6); overall in the region, approximately 75% to 82% of estimated small business payroll was covered by PPP loans.

In the Atlantic Region as well as its states & territories, PPP Report loan data shows more than 511,000 small businesses and non-profits have been approved for PPP loans for an approved amount of more than \$57.47 billion, which includes an increase of over 11,700 approved PPP loans from the June 27, 2020 PPP Report.

State	PPP loan # as of 6/30/20	PPP loan \$ as of 6/30/20	Increase in Loan # from 6/27 PPP Report
NY	323,903	\$38,349,280,077	+7,089
NJ	147,550	\$17,204,788,723	+3,027
PR	37,837	\$1,800,809,289	+1,420
USVI	1,896	\$124,453,833	+172
Region Total	511,186	\$57,479,331,922	+11,708

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For detailed information on SBA programs for the coronavirus, please visit www.sba.gov/coronavirus and for information on all federal programs,

visit www.usa.gov/coronavirus or www.gobierno.usa.gov/coronavirus (en Español).

FROM NEW YORK

- On Sunday, **New York City**, once the epicenter of the nation’s coronavirus outbreak, **had its first day with zero confirmed or probable virus deaths since the pandemic hit the Empire State**. It marked the end of a four-month stretch since the city reported its first Covid-19 fatality on March 11. The confirmed daily death count hit its height on April 7 at 597. https://www.bloomberg.com/news/articles/2020-07-12/new-york-city-reaches-milestone-with-no-reported-virus-deaths?mc_cid=777a8cb42c&mc_eid=e55c2af3e3
- **The coronavirus has upended census-takers’ best-laid plans**. And that may have **serious financial implications for the city**, with only 46 percent of Upper East Side households having filled out their census forms, [The New York Times reports](#).
- **New Yorkers are bracing themselves for a second wave of the coronavirus pandemic** as new cases have largely flattened out in the state, but are surging elsewhere in the country, **according to a Siena College poll released Monday**, [Spectrum News reports](#).
- Senator Schumer **wants \$175 billion** from the federal government to help reopen schools as Congress considers the next package of coronavirus relief aid. The \$175 billion could potentially cover the costs of opening safely, along with items like personal protective equipment. Schools in New York also face the added challenge of revenue lost by the pandemic, up to a 20% cut from the state if more direct aid does not come through for the state from Congress.

- "The Wall Street Journal" reports that **disagreements between leaders at the Fed and Treasury** in recent months **slowed the start of their flagship lending initiative for small and midsize businesses**, according to current and former government officials. The differences centered on how to craft the loan terms of their \$600 billion Main Street Lending Program to help support businesses through the early stages of the coronavirus pandemic.

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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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