

Covid-19 Update – October 9, 2020
SBA Simplified Forgiveness for PPP Loans of \$50K or less

WASHINGTON—[The U.S. Small Business Administration](#), in consultation with the Treasury Department, today released a simpler loan forgiveness application for Paycheck Protection Program (PPP) loans of \$50,000 or less. This action streamlines the PPP forgiveness process to provide financial and administrative relief to America’s smallest businesses while also ensuring sound stewardship of taxpayer dollars.

Please see the attached documents

Click [here](#) to view the simpler loan forgiveness application.

Click [here](#) to view the instructions for completing the simpler loan forgiveness application.

Click [here](#) to view the Interim Final Rule on the simpler forgiveness process for loans of \$50,000 or less.

#####

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

- **John J. Witkowski, President & CEO (Johnw@ibanys.net; 716.880.0518)**
- **Stephen W. Rice, Director, Communications & Government Relations (Stever@ibanys.net)**