

Monday, January 18, 2021

To: New York Community Banks

## FROM ICBA

From ICBA President & CEO Rebeca Romero Rainey:

The Small Business Administration just issued additional resources on the Paycheck Protection Program, which will fully open to all participating lenders this Tuesday, Jan. 19.

Here's what the SBA just issued:

- [Procedural Notice - PPP Borrower Resubmissions of Loan Forgiveness Applications Using Form 3508S, Lender Notice Responsibilities to PPP Borrowers, and Offset of Remittances to Lender for Lender Debts](#)
- [Procedural Notice - Paycheck Protection Program Excess Loan Amount Errors](#)
- A reminder to make sure the PPP first-draw loan number is included in the [second-draw PPP loan application](#). PPP lenders should ensure borrowers have easy access to their SBA loan numbers, which have the following format: XXXXXXXX-XX.

Tuesday's reopening applies to both first- and second-draw applications. The SBA previously released instructions for accessing the updated PPP lender portal, new application forms for first and second-draw loans, and procedural notices on approved lender status and reimbursing lenders for EIDL advances deducted from forgiveness amounts.

These resources and additional information are available here:

- The [SBA](#) and [Treasury](#) PPP pages.
- ICBA's [PPP and EIP News page](#).
- The recording of last week's ICBA [Community Bank Briefing](#) on the second round of PPP lending.
- The Independent Bankers Association of Texas's [matrix of PPP updates](#) in the stimulus law.
- [ICBA's summary](#) of the stimulus package's community banking provisions.

Thank you for all you are doing at this challenging time. ICBA will continue to keep you informed with the latest information.

## FROM NEW YORK

- Governor Cuomo updated New Yorkers on the state's progress during the ongoing COVID-19 pandemic. He said an additional case of the UK variant was identified in Westchester County, the 18th known case in the state. To date, there were 8,771 patient hospitalizations statewide; 1,550 patients in the ICU; 1,004 intubated; the statewide positivity rate was 5.61%, and there were 172 additional COVID-19 deaths in the state.
- New York officials on Saturday unveiled a website to track the progress of COVID-19 vaccinations in the state amid concerns over supply and the distribution process itself. [Read More](#)
- [Senators Chuck Schumer](#) and Kirsten Gillibrand promoted President-elect Joe Biden's nearly \$2 trillion coronavirus relief package Sunday
- New York City hasn't seen a real-estate crash like this in decades – commercial property values have declined by double digits, [Nicole Gelinas writes in the Post](#).

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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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