

Tuesday, February 2, 2021

To: New York Community Banks

## FROM ICBA

### Smaller lenders leading again on PPP

Insured depository institutions under \$10 billion in assets have made more than half of 2021 first- and second-draw Paycheck Protection Program loans, according to [SBA data](#). The latest breakdown shows these institutions have approved more than 453,000 PPP loans worth \$39.4 billion out of the total count of 891,044 loans worth \$72.7 billion approved through Jan. 31. Of the 2021 PPP loan total, nearly \$68 billion has been approved for second-draw loans and nearly \$4.8 billion for first-draw loans. Additional PPP information and resources are available on the [SBA](#) and [Treasury](#) sites, ICBA's [PPP and EIP News](#) page, the Independent Bankers Association of Texas's [matrix of PPP updates](#) in the stimulus law, and [ICBA's summary](#) of the stimulus package's community banking provisions.

### ICBA urges expanded call report relief

ICBA called on federal regulators to expand their efforts to streamline community bank call reporting to recognize the impact of Paycheck Protection Program lending. In a [comment letter](#), ICBA thanked regulators for proposing to extend the current call report matrix for another three years, including the FFIEC 051 call report's streamlined reporting option for certain community banks. However, ICBA urged the agencies to increase the 051 call report threshold from \$5 billion to \$10 billion in assets. The agencies are proposing to expand eligibility for the 051 call report by allowing community banks to base their total assets on the lesser of their assets as of June 30, 2020, and Dec. 31, 2019. ICBA said raising the threshold to \$10 billion would further provide reporting relief without jeopardizing the domestic banking system.

## FROM OTHER SOURCES

Below please find the updated PPP loans FAQ as of January 29, 2021\* in addition to an FAQ on the Shuttered Venue Operators Grants as of January 27, 2021.

**\*Please Note: FAQs 1 – 53 are in the process of being revised and do not yet reflect changes made by the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act enacted on December 27, 2020.**

- [Paycheck Protection Program \(PPP\) Loans FAQ \(sba.gov\)](#) (Revised 1/29/2021)
  - Questions 54-56 on FinCEN, Bank Secrecy Act/Anti-Money Laundering, and public broadcasting stations
- [Shuttered Venue Operators Grants - FAQ \(sba.gov\)](#) (Released 1/27/2021)

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PPP Resources are frequently updated with FAQs and other guidance:

SBA: <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program>

Treasury: <https://home.treasury.gov/policy-issues/cares/assistance-for-small-businesses>

### PPP LENDERS ONLY - Paycheck Protection Program

#### • Hotline: (833) 572-0502 for:

- PPP questions and procedures
- Live assistance regarding SBA Paycheck Protection Platform access and support
- Capital Access Financial System (CAFS) and SBA's Electronic Transmission (E-Tran) systems support

## •SBA Paycheck Protection Platform for the Platform User Guide

### • SBA Paycheck Protection Platform Inbox (accessed within the Platform): for

- Loan-specific inquiries                      General PPP support
- General Platform functionality            Platform access
- Policies and procedures                    Loan review
- Payment reconciliation                     General correspondence

- **If unable to access the SBA Paycheck Protection Platform inbox: for Alternative access to the Platform Inbox: [help@ussbaforgiveness.com](mailto:help@ussbaforgiveness.com)**
- **General PPP questions: [PPPForgivenessRequests@sba.gov](mailto:PPPForgivenessRequests@sba.gov)**
- **Advanced technical support, API support and UAT error support: [developer@ussbaforgiveness.com](mailto:developer@ussbaforgiveness.com)**
- **PPP Lender Fees - questions and corrections: [PPPLenderFeeResearch@guidehouse.com](mailto:PPPLenderFeeResearch@guidehouse.com)**

**E-Tran and CAFS** – questions and technical support: email [cls@sba.gov](mailto:cls@sba.gov) or 833-572-0502 or SBA Paycheck Protection Platform inbox

### Regular SBA Business Loan Programs:

- 7(a) Loan Program: Contact your SBA District Office; or [7aQuestions@sba.gov](mailto:7aQuestions@sba.gov)
- 504 Loan Program: Contact your SBA District Office; or [504Questions@sba.gov](mailto:504Questions@sba.gov)
- Microloan Program: Contact your SBA District Office; or [Microloans@sba.gov](mailto:Microloans@sba.gov)

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- The non-partisan Congressional Budget Office projected the unemployment rate won't fall to pre-pandemic levels for the rest of the decade. The CBO also said it now anticipates faster-than-expected growth, with the U.S. economy rising 4.6% this year before falling to more typical levels of just above 2 percent by 2023. ([The Washington Post](#))
- A group of 10 Senate Republicans discussed their plan for a new economic stimulus package with President Biden. Following the meeting, White House press secretary Psaki said that "there were areas of agreement" but underlined that the president wants to move forward quickly with a large aid package and "noted many areas which the Republican senators' proposal does not address." ([The Wall Street Journal](#)); <http://politi.co/3rr6hGj>
- President Biden told Republican senators he's unwilling to settle on too small a COVID-19 aid package [after meeting for two hours over their slimmed down proposal](#). Their \$618 billion plan is about a third of what he's seeking. The Republicans are proposing fewer and smaller benefits.
- House and Senate Democrats introduced a joint budget resolution today that instructs committees to begin drafting President Joe Biden's \$1.9 trillion coronavirus relief plan over the next two weeks, [Politico reports](#).
- The U.S. reported 1,562 Covid-19 deaths and 120,000 new coronavirus cases Monday.

### FROM NEW YORK

- There were 8,003 patient hospitalizations statewide: 1,500 patients were in the ICU; 987 were intubated; the statewide positivity rate was 4.86%, and there were 141 COVID-19 deaths in the state. For full details, including regional breakouts of the data: <https://empirereportnewyork.com/governor-cuomo-updates-new-yorkers-on-states-progress-during-covid-19-pandemic-58/>
- Covid-19 cases [fell 10 percent over past week](#) in New York.
- New York City and upstate health officials are "deeply frustrated" with how top Cuomo aides have centralized and micromanaged vaccine distribution across the state, [the Post reports](#).
- In two weeks, indoor dining is returning to New York City, but it's unlikely the waiter serving meals on Valentine's Day will have had their vaccine just yet. The coronavirus, including its

variants and mutations, could linger "for years" Governor Cuomo said Monday, but the economy can't wait in deep freeze. [Read More](#)

- New York is now approaching 2 million vaccine doses administered since the middle of December, Governor Cuomo said yesterday. [Read More](#)
- Senate Majority Leader Chuck Schumer, who is up for reelection in 2022, has been taking steps both publicly and privately to fend off a left-wing primary challenge, especially from his biggest potential threat, Rep. Alexandria Ocasio-Cortez, [Politico New York reports](#).

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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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