

The Small Business Administration (“SBA”) has recently reopened the Paycheck Protection Program (“PPP”). PPP funds are available to certain entities which have not previously received a PPP Loan and to qualifying entities which have previously received a PPP Loan.

Applicants with 500 or fewer employees which have not previously received a PPP Loan may be eligible for PPP funds, provided they are able to satisfy applicable certification requirements pertaining to their economic condition.

Certain entities with less than 300 employees may be eligible for a second PPP loan, provided they suffered a reduction in gross receipts of at least 25% “between comparable quarters in 2019 and 2020.”

The current deadline to apply for a PPP Loan is March 31, 2021

If your business or non-profit wishes to learn more about obtaining a PPP loan, the attorneys at Rosenn Jenkins & Greenwald LLP are ready to assist in determining eligibility for funding and the amount your business is eligible to borrow. Please contact Christyan A. Telech (ctelech@rjglaw.com) or Kieran M. Casey (kcasey@rjglaw.com) to discuss how our team can assist you in navigating the PPP program.