

Interim Rules to Guide the Implementation of CARES Act's Paycheck Protection Program Released

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In order to expedite the implementation of the Paycheck Protection Program (“PPP”) the Small Business Administration (“SBA”) released the following materials related to this program:

- The Interim Final Rule published under SBA-2020-0015, 13 CFR Part 120 provides the general overview of the PPP and clarifies the general eligibility, scope, requirements and process. You can access the full document [here](#).
- The Interim Final Rule published under SBA-2020-0015, 13 CFR, 13 CFR Part 121 clarifies the SBA affiliation rules as they apply to the determine applicants’ eligibility under PPP. You can access the full document [here](#).
- Affiliation Rules Applicable to US SBA under PPP provide guidance of the affiliation rules published by the Department of Treasury and SBA. You can access the full document [here](#).
- The SBA also published a Frequently Asked Questions section for Faith-Based Organizations Participating in the PPP and EIDL loan programs. You can access the full document [here](#).

It is expected that SBA will issue additional guidance on loan forgiveness in the near future. We will continue monitoring developments and sending updates as they unfold. In the meantime, should you have questions regarding the PPP and your eligibility, or need assistance with your application and/or loan documentation, please contact any of the attorneys of the McV Emergency Task Force listed below.

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