

### UPDATE: Small Businesses May Apply for the Paycheck Protection Program Starting Friday, April 3, 2020

The Department of Treasury has announced that eligible small businesses will be able to apply to the CARES Act Paycheck Protection Program (PPP) starting **this Friday, April 3, 2020**. Independent contractors and the self-employed may apply starting on **April 10, 2020**.

Applications are available directly through the Department of Treasury at [this link](#). Businesses should review the [Borrowers Information Sheet](#) issued by the Department of Treasury. The Small Business Association (SBA) has also issued guidance, available [here](#).

Businesses may apply for the PPP through any existing SBA lender or any federally insured depository institution, federally insured credit union, and Farm Credit System institution that is currently participating. Businesses should contact their lenders to discuss the information contained in the [Lenders Information Sheet](#) and to verify that their local lender intends to participate in and support the PPP program.

For more information related to the PPP and its eligibility requirements and usage restrictions, as well as the loan forgiveness program, please visit our prior [Information Memo](#).

The attorneys at Bond, Schoeneck & King can help you determine if your business qualifies for a PPP and assist with the application process. Please contact [Jeffrey B. Scheer](#), any of the [attorneys](#) in the [Business and Transactions Practice Group](#), or the attorney at the firm with whom you are regularly in contact.



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