



Friday evening, SBA released additional Paycheck Protection Program (PPP) forms and guidance. Forms provided by SBA include borrower applications for first and second draw loans and lender guaranty applications for first and second draw loans. The SBA recirculated guidance previously issued in the past few days along with new, one-page overviews for first and second draw loans. The SBA also issued two procedural notices. The first procedural notice provides that “any lender that was approved to make PPP Loans pursuant to a SBA Form 3506, 3507 or 750 CA (when used solely for the purpose of lenders participating in PPP) will be deemed by SBA to have agreed to the modified terms and conditions” if a participating lender makes a PPP loan on or after December 27, 2020. Accordingly, “previously-approved lenders will not be expected to sign an updated version of the SBA Form.” The second procedural notice pertains to the repeal of the deduction of EIDL advances, wherein the “SBA will no longer deduct EIDL advances from forgiveness payments remitted to PPP lenders.”

We will continue to provide updates as new information becomes available. Please let us know if you have any questions.

#### **Updated First Draw Forms**

- [Form 2483 – First Draw Borrower Application](#) (Updated 1/8/21)
- [Form 2484 – First Draw Lender Guaranty Application](#) (Updated 1/8/21)

#### **Second Draw Forms**

- [Form 2483-SD – Second Draw Borrower Application](#) (Released 1/8/21)
- [Form 2484-SD – Second Draw Lender Guaranty Application](#) (Released 1/8/21)

#### **Guidance & Resources**

- [Accessing Capital for Minority Underserved, Veteran and Women-Owned Business Concerns Guidance](#) (Released 1/6/21)
- [Top-Line Overview of First Draw PPP Loans](#) (Released 1/8/21)
- [Top-Line Overview of Second Draw PPP Loans](#) (Released 1/8/21)
- [Interim Final Rule #1 – PPP as Amended by Economic Aid Act](#) (Released 1/6/21)
- [Interim Final Rule #2 – PPP Second Draw Loans](#) (Released 1/6/21)
- [Procedural Notice – Modifications to SBA Forms 3506, 3507 and 750 CA \(PPP only\)](#) (Released 1/8/21)
- [Procedural Notice - SBA Procedural Notice on Repeal of EIDL Advance Deduction Requirement](#) (Released 1/8/21)