

MEMORANDUM
January 19, 2021

SUBJECT: Additional Guidance released by SBA and Treasury

TO: PACB Members

FROM: Kevin Shivers, President and CEO

On January 17, 2021, the US Small Business Administration and the US Treasury Department, released additional PPP guidance and resources. The PPP program opens today to all lenders.

In its first update:

1. [Procedural Notice - PPP Borrower Resubmissions of Loan Forgiveness Applications Using Form 3508S, Lender Notice Responsibilities to PPP Borrowers, and Offset of Remittances to Lender for Lender Debts](#) (Released 1/15/21)
2. [Procedural Notice - Paycheck Protection Program Excess Loan Amount Errors](#) (Released 1/15/21)
3. **Helpful Reminder for This Round of PPP - Make sure the PPP First Draw Loan number is included in the Second Draw PPP Loan application**

As part of the [Second Draw Borrower application](#), Applicants must enter the SBA loan number of the First Draw PPP loan (*i.e. the loan that was originated in 2020*). SBA loan numbers have the following format to help borrowers identify the SBA loan number of their first PPP loan: XXXXXXXX-XX (*i.e. eight numbers followed by a dash and then two more numbers*). PPP lenders should make SBA loan numbers easily accessible to their borrowers.

In its second update. The agencies issues the following guidance:

- [How to Calculate Maximum Loan Amounts for First Draw PPP Loans and What Documentation to Provide – By Business Type](#) (Released 1/17/2021)

For more information and updates, visit [SBA.gov/PPP](https://www.sba.gov/ppp) or [Treasury.gov/CARES](https://www.treasury.gov/CARES)

Kevin L. Shivers, CAE
President and CEO
Pennsylvania Association of Community Bankers (PACB)
3211 N. Front Street, Suite 102
Harrisburg, PA 17110
Phone: (717) 231-7447
www.pacb.org

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