

MEMORANDUM
March 18, 2021

TO: PACB Members

FROM: Kevin L. Shivers, President and CEO

SUBJECT: SBA Releases PPP IFR with amendments included in American Rescue Plan

The Small Business Administration this morning released [changes to the Paycheck Protection Program](#) as amended by the most recent stimulus bill, the American Rescue Plan Act.

The rule deals with additional businesses and organizations that are eligible to participate in the program and revises the size standards and affiliation waivers for certain eligible businesses and organizations.

It further clarifies how the Paycheck Protection Program will interact with the new Shuttered Venue Operator Grant program that will be managed by the SBA.

As reported earlier this week, lawmakers are currently moving legislation to extend the Paycheck Protection Program for two months beyond the March 31, 2021 deadline.

On behalf of the entire PACB team, thank you for your continued work to support Pennsylvania's small businesses. I routinely hear from business-trade-group colleagues how appreciative Pennsylvania's business community is for your efforts.

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
Banking education builds a better organization – Follow our [Calendar!](#)

