

Paycheck Protection Program Application Deadline Extended to August 8, 2020

07/01/20

On the evening of June 30, 2020, Congress passed legislation extending the deadline for applications for new Paycheck Protection Program (PPP) loans from June 30 to August 8, 2020. President Trump is expected to sign the legislation into law. Small businesses, including independent contractors and the self-employed, will now have the opportunity to obtain loans from the approximately \$130 billion dollars in funding that remained unused as of June 30. Applicants should contact their banks or other lenders for further guidance on loan requirements and availability.

We will endeavor to keep you up to date with the latest information as the law continues to develop. Please feel free to contact [Douglas Lubic](#) or [Peter Greenbaum](#) or any member of the Wilentz [Business Law team](#) with any comments or questions.

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Practice

- Corporate