

## **SBA Beginning to Accept PPP Loan Forgiveness Applications**

Beginning August 10, 2020, the SBA will begin accepting PPP loan forgiveness applications. While August 10 is the date set by the SBA, it is important to check with your lender, as many lenders may have set their own unique date for accepting forgiveness applications.

It's also important to note that there is pending legislation in Washington that could allow automatic forgiveness of loans that are \$150,000 or less. At this time, there is no guarantee the legislation will pass.

We will continue to monitor the situation and work to keep clients updated.