

PPP Loans 1

DJB

1/15/2021(FriPM/SatAM)

A second round of funding is being opened up for Arkansas businesses to receive coronavirus relief loans. The second set of loans from the federal Paycheck Protection Program, or P-P-P, opened to businesses getting loans from lenders with under \$1 billion dollars in assets today (Fri), and will open for all other businesses Tuesday. Edward Haddock is Arkansas District Director for the U.S. Small Business Association, which oversees the program.

News01

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“...to these resources.”

Haddock says businesses who haven't previously received a P-P-P loan can receive up to 2-and-a-half times their monthly payroll and certain expenses, and can later have their loan forgiven. Businesses with 300 employees or less who received a loan in the program's first round are eligible for up to \$2 million dollars if they had a 25% reduction in overall income between 2019 and 2020.

PPP Loans 2

DJB

1/15/2021(FriPM/SatAM)

Arkansas businesses can soon apply for a second round of loans through the Paycheck Protection Program, or P-P-P. Businesses can receive forgivable loans from \$245 billion dollars in federal funds to go toward payroll and other qualifying expenses. Edward Haddock, Arkansas District Director with the U-S Small Business Administration, says some new organizations are now eligible for this second round of funding.

News02

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“...and being paid.”

Businesses receiving a P-P-P loan from smaller financial institutions can apply starting today (Fri), with applications available to all businesses by next Tuesday. The deadline for businesses to apply for the second round of funding is March 31st.