

June 18, 2020

SBA Releases New EZ and Revised Full Forgiveness Applications for the Paycheck Protection Program



Earlier this week, the U.S. Small Business Administration, in consultation with the U.S. Department of the Treasury, posted a revised, user-friendly Paycheck Protection Program (PPP) loan forgiveness application. In addition to revising the full forgiveness application, the SBA also published a new “EZ” version of the forgiveness application applying to borrowers who:

- Are self-employed and have no employees; OR
- Did not reduce the salaries or wages of their employees by more than 25%, and did not reduce the number or hours of their employees; OR
- Experienced reductions in business activity as a result of health directives related to COVID-19 and did not reduce the salaries or wages of their employees by more than 25%

Details regarding the applicability of these provisions are available in the instructions to the new EZ application form. Both applications give borrowers the option of using the original 8-week covered period (if their loan was made before June 5, 2020) or an extended 24-week covered period. These changes will result in a more efficient process and make it easier for businesses to realize full forgiveness of their PPP loan.

- Click [here](#) to view the EZ Forgiveness Application.
- Click [here](#) to view the Full Forgiveness Application.

The PPP team at Brown Edwards is here to help if you have questions or would like to learn more.