

SBA Announces PPP Funds Exhausted

The Small Business Administration (SBA) announced yesterday that the Paycheck Protection Program (PPP) funding has been exhausted. The PPP application portal has now stopped accepting applications for loans from most lenders.

The SBA reserved approximately \$6 billion in funding for previously submitted loan applications with a loan number that have yet to be resolved. In addition, there is approximately \$8 billion remaining in funding for PPP loans made by designated “community financial institutions,” defined as minority depository institutions and community development financial institutions. Applicants that have not been assigned an SBA loan number should apply to MDIs and CDFIs.

Contact Us

Fraser Stryker's business attorneys are here to help:



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