

ACEC OKLAHOMA - Paycheck Protection SBA Under New CARE Act

PAYCHECK ASSISTANCE FOR SMALL BUSINESSES

Last night the White House released the following information regarding the small business assistance program under the Paycheck Protection Act, which is part of the CARES Act signed into law last Friday.

The Paycheck Protection Program prioritizes millions of Americans employed by small businesses by authorizing up to \$349 billion toward job retention and certain other expenses.

Small businesses and eligible nonprofit organizations, Veterans organizations, and Tribal businesses described in the Small Business Act, as well as individuals who are self-employed or are independent contractors, are eligible if they also meet program size standards.

In the case of engineering firms, firms with fewer than 500 employees would qualify.

- For a top-line overview of the program [CLICK HERE](#)
- Lender information can be found [HERE](#)
- Borrower information can be found [HERE](#)
- The application for borrowers can be found [HERE](#)

We urge you to review the information and then contact your lender ASAP to begin the application process.

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Let's Connect:

