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E-Alert: PPP Deadline Extended to August 8, 2020

On July 4, 2020, President Trump signed legislation passed by unanimous consent in both the House and Senate which extended the application deadline for Paycheck Protection Program (PPP) loans to August 8, 2020. Prior to this extension the deadline had been June 30, 2020.

The extension of the deadline makes available the PPP's remaining \$130 billion out of the \$670 billion originally allocated by the CARES Act. As of June 27, 4.8 million PPP loans have been approved. Summaries of the PPP loan eligibility and forgiveness terms can be found in our prior E-Alerts here: <https://www.clinewilliams.com/news/>

It is expected that Congress will discuss additional stimulus legislation after reconvening following the July 4 recess.

We will continue to provide updates on these issues as they evolve. In the meantime, if you have any questions related to the stimulus legislation or the impact of the novel coronavirus, please [CLICK HERE](#) to access our several relevant practice areas and contact information on individual lawyers.

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