



## PPP and EIDL to Reopen this Week

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Yesterday, the **US Senate passed another interim stimulus relief package** that will replenish funds for the SBA PPP and EIDL programs. The **House vote is scheduled for tomorrow**. Once the President signs it, the programs should be re-funded promptly, and applications open again.

### Paycheck Protection Program (PPP):

The bill includes **an additional \$310 billion** for the Paycheck Protection Program, with **\$60 billion of that money reserved for smaller businesses without existing banking relationships**. One of the issues that the PPP faced in the first rollout of the program was that small businesses in under-served communities such as Citrus County struggled to compete with bigger businesses that had existing relationships with banks. This bill has “carve outs” to better support community businesses and lenders.

### Economic Injury Disaster Loan:

**Another \$60 billion (\$50 billion in loans and \$10 billion in grants)** is also set aside for the Economic Injury Disaster Loan fund, which is administered directly by the Small Business Administration rather than banks. **NEW: Farms and other agricultural programs are now eligible for those funds.**

We are keeping our eyes open to see if there will be any new directives from the SBA as far as applying under the new package and will immediately let you know if we learn anything.

In the meantime, more Citrus County banking institutions are now SBA-approved lenders. An updated list is available on the Chamber website [here](#).

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