



UPDATE: PPP and EIDL Reopen for Applications on April 27

Yesterday, the US House passed the interim stimulus relief package that was previously passed by the Senate on Tuesday. President Trump is scheduled to sign it at noon today and the **SBA will again begin accepting PPP and EIDL applications on Monday, April 27.**

This morning, **US Senator Marco Rubio**, one of the architects of the popular PPP, posted a Twitter update that can be accessed [here](#).

If you have already submitted an application for PPP that was not previously approved, you should not have to submit another application. However, you may wish to check with your lender to reconfirm.

If you have not already submitted an application, reach out to your lender for an application. They are also on the Chamber [website](#). An [updated list of locally approved lenders](#) is also on the Chamber website. You may wish to fill out the application now and get all of your documentation together now so that you will be ready to submit it to your lender on Monday.

For more details on the interim stimulus plan, see below.

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.**

For more information on the PPP and EIDL, as well as other resources for business, visit the Chamber website at www.CitrusCountyChamber.com.

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