

Update from SBA

EIDL Numbers – For detailed [EIDL Advance](#) and EIDL [Loan numbers](#) by State as of 5/8/20).

Quick summary for Montana:

Loan: 263 loans for \$30,831,300

Advance: 13,018 advances for \$40,025,000

PPP Numbers – [As of 5/8/20](#)

Montana summary:

PPP Round 1 – 13,456 loans for \$1,470,300,136

PPP Round 2 (so far) – 8,121 loans for \$297,612,268

Total (so far) – 21,577 loans for \$1,767,912,404

PPP Safe Harbor – The deadline of May 14, 2020 (tomorrow) is outlined in FAQ #43, as well as, [Interim Final Rule on Extension of Limited Safe Harbor with Respect to Certification Concerning Need for PPP Loan Request](#). Both of these references to the deadline include language indicating additional guidance on how the certification will be reviewed is to be issued prior to May 14. SBA is still getting a number of questions on this but as of this update writing, they have not seen any additional guidance. As soon as we receive anything on this we will push it out right away.

PPP Loan Forgiveness – This is also a topic SBA is receiving many questions on. Additional to the notes above on the safe harbor guidance, SBA has not seen additional guidance yet on loan forgiveness. As soon as we receive anything on this we will push it out right away as well.

PPP Funding Available – There is still PPP funding available. Roughly \$120 Billion. Please help spread the word as we want to make sure Montana businesses know they can still apply for PPP if they have not yet applied. Business should apply with their bank. See PPP loan information [here](#).

SBA Debt Relief - As part of the coronavirus [debt relief efforts](#), the SBA will pay 6 months of principal, interest, and any associated fees that borrowers owe for all current 7(a), 504, and Microloans in regular servicing status as well as new 7(a), 504, and Microloans disbursed prior to September 27, 2020.