

DEANDORTON

Insights



Be Prudent, but Don't Panic!

SBA Updates FAQs to Include Review of Borrowers

Late Wednesday night, April 29, 2020, the U.S. Department of the Treasury and Small Business Administration updated the Paycheck Protection Program's Frequently Asked Questions to include Q&A #39:

Question: "Will SBA review individual PPP loan files?"

Answer: Yes. In FAQ #31, SBA reminded all borrowers of an important certification required to obtain a PPP loan. To further ensure PPP loans are limited to eligible borrowers in need, the SBA has decided, in consultation with the Department of the Treasury, that it will review all loans in excess of \$2 million, in addition to other loans as appropriate, following the lender's submission of the borrower's loan forgiveness application.

The SBA's answer heightened tension about the entire loan Program.

In this article, we address:

1. The background for the proposed reviews.
2. The criteria the SBA could use in performing a review.
3. What borrowers should do in the face of this news.

[READ MORE](#)



Join our Upcoming Webinar:

PPP Loan Forgiveness

Tuesday, May 5
3:00 - 4:30 p.m. EST

REGISTER



Questions?

Reach out to your Dean Dorton advisor,
other professional advisor or email us at:

info@deandorton.com

