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To our clients and friends:

On April 23, 2020, the Paycheck Protection Program and Health Care Enhancement Act (the "PPP Enhancement Act") was signed into law, which provides \$310 billion in additional funding to the U.S. Small Business Administration's ("SBA") Paycheck Protection Program (the "PPP") previously established by the CARES Act. As a result, the SBA has resumed processing PPP loan applications as of yesterday.

Our Alert provides an update on the PPP based upon the PPP Enhancement Act and the latest rules and guidance issued by the U.S. Department of the Treasury ("Treasury") and the SBA, including the SBA's fourth interim final rule released on April 23, 2020 and Treasury's Frequently Asked Questions Memorandum for the PPP, updated as of April 26, 2020.

Our Alert is available [here](#).

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