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Mia Bell  
COVID Recovery Coordinator  
[Mia.bell@nrmedd.org](mailto:Mia.bell@nrmedd.org)  
406-823-9849

### Advisory #43

## PPP Data, PPP CHANGES starting Wed. Feb. 24, SBA COVID Relief Report, Targeted EIDL Mapping Tool

As you may have seen in the news there have been some announced changes to the PPP program. I have included below what we know on the PPP changes thus far along with some PPP/COVID program updated data and link to a mapping tool for the Targeted EIDL Advance program. Likely, I'll be back at you with more updates later this week.

As a reminder, all program information and updates can be found at the SBA website at [www.sba.gov](http://www.sba.gov).

- **PPP Data** - [Paycheck Protection Program Report: Approvals through 02/21/2021 \(sba.gov\)](#)
  - National – 1,918,663 loans for \$140,280,566,497
  - **Montana – 10,116 loans for \$507,320,901**
- **PPP CHANGES** –
  - Press Release: [SBA Prioritizes Smallest of Small Businesses in the Paycheck Protection Program](#)
    - Establish a 14-day, exclusive PPP loan application period for businesses and nonprofits with fewer than 20 employees
    - Allow sole proprietors, independent contractors, and self-employed individuals to receive more financial support by revising the PPP's funding formula for these categories of applicants
    - Eliminate an exclusionary restriction on PPP access for small business owners with prior non-fraud felony convictions, consistent with a bipartisan congressional proposal
    - Eliminate PPP access restrictions on small business owners who have struggled to make federal student loan payments by eliminating federal student loan debt delinquency and default as disqualifiers to participating in the PPP; and
    - Ensure access for non-citizen small business owners who are lawful U.S. residents by clarifying that they may use Individual Taxpayer Identification Number (ITIN) to apply for the PPP.
    - **The 14-day exclusivity period will start on Wednesday, February 24, 2021 at 9 a.m., while the other four changes will be implemented by the first week of March. The SBA is working on the program changes and will communicate details throughout this week.**

- **SBA COVID Relief Report (updated as of 2/18/21) - [SBA COVID Relief Program Report as of 02/18/21](#)**
- **Targeted EIDL Advance low-income mapping tool - <https://sbaeidl.policymap.com/app>**
  - The **Targeted EIDL Advance** provides businesses located in low-income communities with additional funds to ensure small business continuity, adaptation, and resiliency. Applicants do not need to take any action at this time. SBA will reach out to those who qualify.
  - To help applicants determine if they are located in a low-income community as defined in section 45D(e) of the Internal Revenue Code, a lookup tool is now available at <https://sbaeidl.policymap.com/app>. Note that the business address must be **located** in a low-income community in order to qualify, so SBA encourages potential applicants to check the map to see if they meet the low-income community eligibility requirement before you apply.

I'm sure there will be more to come in the following days on the changes to PPP noted above. As soon as we have additional information, we will be pushing it out.

Take care,

-Brent.

Brent E. Donnelly  
District Director – Montana  
**U.S. Small Business Administration**  
10 West 15<sup>th</sup> Street - 1100  
Helena, MT 59626  
Desk: 406-441-1083  
Mobile: 406-439-7613  
[www.sba.gov](http://www.sba.gov)

