



## The SBA announces simplified PPP forgiveness for loans less than \$50,000

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The U.S. Small Business Administration has released a simplified loan forgiveness application for Paycheck Protection Program (PPP) loans of \$50,000 or less. This action streamlines the PPP forgiveness process to provide financial and administrative relief to small businesses.

The SBA began approving forgiveness applications and remitting forgiveness payments to PPP lenders for PPP borrowers on October 2, 2020. The SBA will continue to process all PPP forgiveness applications.

[Click here](#) to view the simplified loan forgiveness application.

[Click here](#) to view the instructions for completing the simplified loan forgiveness application.

[Click here](#) to view the Interim Final Rule on the simplified forgiveness process for loans of \$50,000 or less.

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