



U.S. SMALL BUSINESS ADMINISTRATION
WASHINGTON, DC 20416

January 8, 2021

Susan Minson
SBA Desk Officer
Office of Management and Budget

Dear Ms. Minson:

Pursuant to the Office of Management and Budget (OMB) procedures established at 5 CFR Part 1320, SBA requests review of revisions to the collection of information for the Paycheck Protection Program (PPP), currently approved under OMB Control Number 3245-0407, in accordance with the emergency processing procedures in section 1320.13. As part of this request for emergency processing, SBA also requests a waiver from the requirement to publish the 60-day and 30-day public comment notices in the Federal Register.

The revisions are necessary to implement recent changes to the Paycheck Protection Program (PPP), including reauthorization of the program, by the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (“Economic Aid Act”), Pub. L. 116-260 (December 27, 2020). In addition to reauthorizing the program, the Economic Aid Act made other amendments to the PPP, including expanding the categories of eligible loan applicants and uses of loan proceeds, and adjusting the methodology for calculating interest rate on PPP loans.

SBA has determined that the additional information required to implement these changes is required prior to the expiration of time periods for the process established under 5 CFR Part 1320. The authority to resume guaranteeing PPP loans expires on March 31, 2021. Without emergency processing, the authority would expire before SBA could collect the information necessary to restart PPP, as amended, and make the critically needed financial assistance available to the eligible small businesses.

In order to restart the program and collect the information that would have an immediate impact on applicants and lenders, SBA is only revising the following forms at this time: SBA Form 2483, *PPP Borrower Application Form*; SBA Form 2484, *PPP Lender Application Form*; SBA Forms 3506, *CARES Act Section 1102 Lender Agreement*; and SBA Form 3507, *CARES Act Section 1102 Lender Agreement – Non-Bank and Non-Insured Depository Institution Lenders*. SBA anticipates that additional revisions will be necessary to this information collection to implement other Economic Aid Act amendments.

Sincerely,

Jihoon Kim
Director, Office of Financial Program Operations