

Paycheck Protection Program Extended

The Paycheck Protection Program is scheduled to expire March 31, 2021. However, the program still has a large amount of unspent money, and there is still considerable support for the program in Congress.

In light of this, Congress has passed and sent to President Biden another extension of the program. The PPP Extension Act of 2021 passed the House on March 16 on a 415 to 3 vote and was approved in the Senate on March 25 on a 92 to 7 vote. The president is expected to sign the bill promptly.

The Act extends the program through June 30, 2021. However, the last month of the extension is only to allow SBA to process applications submitted by May 31. As a result, interested persons must apply no later than May 31, 2021.

Cozen O'Connor has advised many borrowers on the full range of PPP issues, including eligibility, use of proceeds, forgiveness and necessity. We are here to help you with all aspects of your PPP loan.



Steven J. Dickinson

**Co-Chair,
International
Practice**

sdickinson@cozen.com
Phone: (612) 260-9051
Fax: (612) 260-9080



Robert K. Magovern

**Co-Vice Chair,
Transportation
& Trade**

rmagovern@cozen.com
Phone: (202) 463-2539
Fax: (202) 912-4830



James F. Van Orden

Member

jvanorden@cozen.com
Phone: (215) 665-4625
Fax: (215) 665-2013

Related Practice Areas

- Corporate