

PPP Loan Forgiveness Application and Detailed Instructions

After eight weeks from the day you received your PPP loan, you can start applying for loan forgiveness. Deadline to file is Oct 31,2020.

In working with the US Treasury Dept., the Small Business Association (SBA) has released the [form and instructions](#) on how to apply for forgiveness of your Paycheck Protection Program (PPP) loan. SBA will also soon issue regulations and guidance to further assist borrowers as they complete their applications, and to provide lenders with guidance on their responsibilities.

The form and instructions include several measures to reduce compliance burdens and simplify the process for borrowers, including:

- Options for borrowers to calculate payroll costs using an “alternative payroll covered period” that aligns with borrowers’ regular payroll cycles
- Flexibility to include eligible payroll and non-payroll expenses paid or incurred during the eight-week period after receiving their PPP loan
- Step-by-step instructions on how to perform the calculations required by the CARES Act to confirm eligibility for loan forgiveness
- Borrower-friendly implementation of statutory exemptions from loan forgiveness reduction based on rehiring by June 30
- Addition of a new exemption from the loan forgiveness reduction for borrowers who have made a good-faith, written offer to rehire workers that was declined

[Paycheck Protection Program Loan Forgiveness Application](#)