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Coronavirus Emergency Loans – Small Business Guide and Checklist

The U.S. Chamber of Commerce has created a resource called “Coronavirus Emergency Loans – Small Business Guide and Checklist” to help small businesses prepare to file for a coronavirus relief loan under the Coronavirus Aid, Relief, and Economic Security (CARES) Act.

The CARES Act allocated \$350 billion to help small businesses keep workers employed amid the pandemic and economic downturn. Known as the Paycheck Protection Program (PPP), the initiative provides 100% federally guaranteed loans to small businesses. Importantly, these loans may be forgiven if borrowers maintain their payrolls during the crisis or restore their payrolls afterward.

If you have any questions about coronavirus emergency loans or other concerns regarding your company, please do not hesitate to contact your Neal Gerber Eisenberg attorney.

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