

SEO DETAILS:

Page Title: Good Faith Certification for PPP Loans | [INSERT RELATED SERVICE] | [INSERT FIRM NAME]

Meta Description: [NAME OF FIRM] shares insights on new guidance from the Small Business Administration (SBA) regarding borrowers' good faith certification concerning their Paycheck Protection Program (PPP) loan request.

Headline: New Guidance from SBA Addresses Borrowers' Good Faith Certification

BODY COPY:

On May 13, 2020, the Small Business Administration (SBA) released an update to its frequently asked questions that addresses borrowers' required good-faith certification in regard to the necessity of their Paycheck Protection Program (PPP) loan request.

Generally speaking, any borrower that, along with its affiliates, received PPP loans with an original principal amount of less than \$2 million will be deemed to have made the required certification regarding the necessity of the loan request in good faith. For purposes of this safe harbor, and under the Interim Final Rules on affiliates previously issued on April 15, 2020, a borrower must include its affiliates to the extent required.

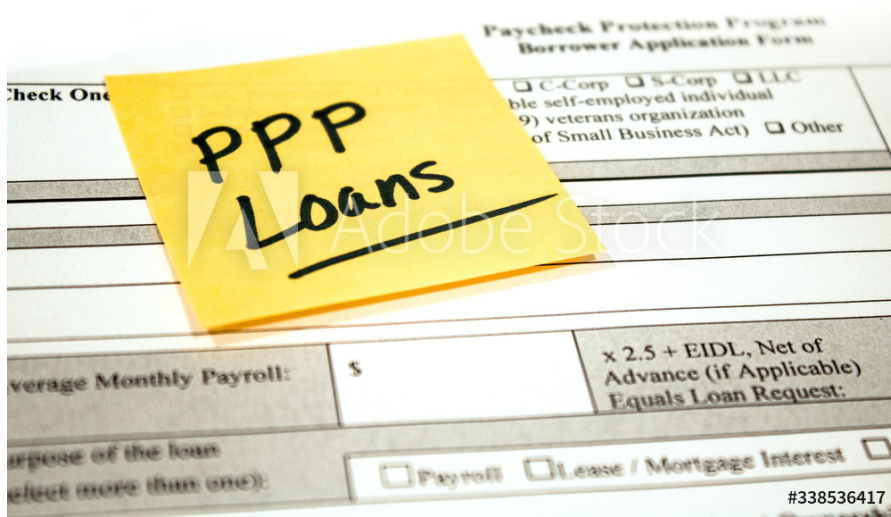
Additionally, all PPP loans in excess of \$2 million will be subject to review by the SBA for compliance with program requirements set forth in the PPP Interim Final Rules and the Borrower Application Form. If, in the course of its review, the SBA determines that a borrower lacked an adequate basis for the required certification concerning the necessity of the loan request, the SBA will seek repayment of the outstanding PPP loan balance. It will also inform the lender that the borrower is not eligible for loan forgiveness.

[For additional details, click here.](#)

CLOSE:

Do you have questions about SBA guidance on borrowers' good faith certification, or other tax matters? Please contact [NAME] in our [DEPARTMENT] at [NUMBER/EMAIL].

SUGGESTED IMAGERY:



Paycheck Protection Program
Borrower Application Form

Check One ☐ C-Corp ☐ S-Corp ☐ LLC
able self-employed individual
(9) veterans organization
(of Small Business Act) ☐ Other

Average Monthly Payroll: \$ x 2.5 + EIDL, Net of
Advance (if Applicable)
Equals Loan Request:

Purpose of the loan
(select more than one): ☐ Payroll ☐ Lease / Mortgage Interest ☐

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