



Over the weekend, the Small Business Administration (SBA) released additional guidance on calculating the maximum loan amounts for first-draw PPP loans and what documentation is required for different types of businesses. Additional guidance for second-draw PPP loans is still anticipated. The SBA did advise lenders to ensure the loan number for a borrower's first-draw PPP loan is included on the second-draw application and to make the SBA loan numbers easily accessible to their borrowers. Two procedural notices were also released. The first provides information for PPP lenders on the process for borrowers to resubmit loan forgiveness applications using simplified Form 3508S if they had already applied using earlier forms. It also specifies lenders are responsible for notifying borrowers in writing about lender and SBA forgiveness decisions. The second addresses questions related to good-faith errors made either by borrowers or lenders that result in loan amounts exceeding the eligible maximum.

You can access the guidance below.

[Read the guidance on maximum loan size calculations](#)

[Read the notice on forgiveness](#)

[Read the notice on excess loan errors](#)