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Questionnaire

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Nov. 25, 2020

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PROGRAM**



In a letter sent today to the Small Business Administration (SBA) and the Office of Management and Budget (OMB), the American Institute of CPAs (AICPA) has reiterated that the new PPP "Loan Necessity Questionnaires" are burdensome and do not represent Congress' intent when it established the much-needed relief program. The SBA is currently seeking approval from OMB to collect information from certain businesses that received pandemic assistance under the Paycheck Protection Program (PPP).

The letter (attached) provides a common-sense solution, stating, “rather than asking

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owners and the CPAs that advise them that without a PPP loan, they would be out of business. In the end, a company may have had a great quarter or year, but without the assistance, it could have furloughed or terminated staff, causing more disruptions to its operations and our nation’s economy.”

Melancon added, “When the PPP became available, companies were fearing the worst, such as not getting paid by clients and not knowing when the economy or market for their goods and services would restart. For the SBA to look back several months later to question the reasons a company took PPP assistance is inappropriate. Borrowers had to decide whether to request the assistance at the start of the pandemic without knowing what the rest of the year would look like.”

Last week, AICPA and more than 80 other national organizations sent [letters](#) to House Representatives Nancy Pelosi and Kevin McCarthy, Senators Mitch McConnell and Charles Schumer, Treasury Secretary Steven Mnuchin and SBA Administrator Jovita Carranza suggesting that existing PPP Forgiveness Applications – specifically SBA Forms 3508, 3508EZ and e508S – should continue to be used in lieu of the new questionnaires.

Visit the AICPA’s [Coronavirus Resource Center](#) for more up-to-date information, news and tools that help accounting professionals navigate the pandemic.

Small Business

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