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believes that Congress can still support small businesses and non-profits by ...

Mar. 02, 2021

**PAYCHECK  
PROTECTION  
PROGRAM**



The [American Institute of CPAs \(AICPA\)](#) has called upon Congress to extend the Paycheck Protection Program's (PPP) March 31 loan application deadline. AICPA believes that Congress can still support small businesses and non-profits by pursuing a stand-alone vote on this critical matter, even if the Congressional COVID-19 stimulus package does not include an extension.

“We thank Congress for its ongoing bipartisan support of the PPP, which is a valuable lifeline to millions of small businesses and non-profits. However, too many small, underserved and minority-owned businesses continue to face serious challenges with the PPP application process. The accounting profession believes that Congressional action now to extend the looming deadline will help ease Main Street

America’s anxiety and frustration,” said Barry Melancon, CPA, CGAM, AICPA

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inclusive and accessible to under-served businesses. However, these changes make it even harder for the smallest business entities – the self-employed and independent contractors – to meet the March 31 deadline. The SBA has not even released the new rules for these changes. A deadline extension of at least 60 days would enable these small, underserved businesses the time needed to understand these new guidelines and also give the SBA more time to correct these error code issues.”

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