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PPP application window by at least 60 days so everyone, including lenders, small businesses and the CPAs who advise them, has enough time to adapt to changing ...

Mar. 05, 2021

**PAYCHECK  
PROTECTION  
PROGRAM**



The [American Institute of CPAs \(AICPA\)](#) today issued the following statement calling for the Small Business Administration (SBA) to extend the Paycheck Protection Program (PPP) application deadline and revise its latest guidance so it is more fair to all:

“The PPP has been a critical lifeline for many small businesses, especially the millions of sole proprietors that are the foundation of the U.S. economy. Yet, the SBA’s last-minute guidance, coupled with the unrealistic March 31<sup>st</sup> PPP application deadline, has created unnecessary confusion and anxiety,” said Barry Melancon, CPA, CGMA, AICPA president and CEO.

“We strongly urge the SBA to revise its guidance to be retroactive and to extend

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“Also, the SBA guidance is unfair to the many sole proprietors that received a smaller PPP loan than they would now be eligible for. We have heard from many CPAs and small businesses that those who elected to apply for a PPP loan prior to the new guidance received a substantially smaller amount than those who submit an application today.”

AICPA • Small Business

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