

Labor and Employment Alert: Latest PPP Guidance and Regulations

April 28, 2020 – By the time the SBA and Treasury Department are done with the Paycheck Protection Program (PPP), they may have to rename the PPP, given the almost daily changes and updates, as the “Lawyers and Accountants Full Employment Act.” But as of today, April 28, 2020, here is a comprehensive list of publications, which you can click on to obtain and refer to. You will need to be aware of all of this as you obtain and spend your PPP loan proceeds. (Of course, we have read and digested them all so do not hesitate to reach out to us – we will get you through all of this.):

The Law *(what Congress passed, the President signed, and is the law of the land):*

- The [CARES statute](#) itself, which contains the PPP at Sections 1102 and 1106.

The Regulations *(what the SBA Administrator adopted and which are legally binding):*

- [Initial regulation](#) (effective 4/15/20)
- [Affiliation rules regulation](#) (effective 4/15/20)
- [Additional eligibility criteria](#) (effective 4/20/20)
- [Promissory notes, authorizations, affiliations, and eligibility regulation](#) (effective 4/28/20)
- Seasonal employers regulation (effective on publication in Federal Register)

The Guidance *(what the SBA Administrator or Treasury Department has issued and, although not a statute or regulation, is guidance that should be followed):*

- [SBA FAQ on the PPP](#) (as of April 26, 2020)
- [SBA how to calculate loan amounts](#) (as of April 24, 2020)

As always, we are here for you. For more information about this Alert or any other Labor and Employment issue, please contact:

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