

January 22

2021

Webinar

Recent SBA Regulations to Implement the Paycheck Protection Program 2.0

Friday, January 22

10:00 a.m.—12:00 p.m. PST

Speaker:

Joel N. Cook, Esq.



WHO SHOULD ATTEND?

Chief credit officers, chief financial officers, commercial lending staff, compliance managers and staff, internal auditors and in-house counsel

Presented by Counsel for Bankers' Compliance Group®
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On December 27, 2020, the Consolidated Appropriations Act of 2021 (CAA) was signed into law and made significant changes to the SBA's Paycheck Protection Program (PPP). Notably, the CAA authorizes the reopening of the PPP with specified changes, and allows certain borrowers to obtain a second PPP loan. On January 6, 2021, the SBA published two new interim final rules to implement the CAA changes to the PPP. The first interim final rule entitled Paycheck Protection Program as Amended by Economic Aid Act ("CAA PPP IFR") consolidates the previous interim final rules (and important guidance) issued by the SBA regarding the PPP, and updates the rules in light of the changes made by the CAA. The second interim final rule entitled Paycheck Protection Program Second Draw ("PPP Second Draw IFR") provides the rules for making a second loan to PPP borrowers.

In this Webinar we will discuss in detail the CAA PPP IFR and the PPP Second Draw IFR, focusing on the changes to the PPP made by these new interim final rules.

Highlights:

- Learn about the changes made to the PPP by the CAA PPP IFR, including additional protections for lenders, new types of forgivable non-payroll expenses, changes to the covered period to use PPP loan proceeds, increasing a PPP loan amount in certain situations, changes to the interest calculation, changes to the lender fee structure, and others.
- Understand the details regarding the PPP Second Draw IFR and the various rules for making second PPP loans to certain borrowers.



SPEAKER: Joel N Cook, Esq., a principal of Aldrich & Bonnefin, joined the firm in August 2011. As a member of the firm's Corporate Practice Group, Mr. Cook's practice focuses on corporate law, commercial lending matters (including commercial and real estate loans, loan participations and loan workouts) as well as regulatory compliance. Mr. Cook obtained his law degree from Loyola Law School of Los Angeles. Prior to becoming an attorney,

Mr. Cook worked as a banker for nine years in various roles with a large national bank and had extensive dealings with the Office of the Comptroller of the Currency.

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