

# Perspectives

*Set the bar higher.*

**JACKSON  
THORNTON**

Certified Public Accountants  
& Consultants

## The Latest on Loans & Grants

Clients & Friends -

We wanted to provide you with a quick update of what is still available to business owners in the way of loan and grant monies. Please see the information below and reach out to us if you have any questions about these programs or your business's eligibility.

1. There is still a great deal of Paycheck Protection Program (PPP) money available if your business has not already applied. The deadline to apply has been extended until August 8th.
2. Borrowers may apply for Small Business Administration (SBA) Disaster Loans and EIDL grants even if they took a PPP loan.
3. There is also Revive Alabama grant money available – up to \$15,000 to qualifying businesses. The deadline to apply is midnight on July 25th.
4. If your company took a PPP loan, we recommend you hold off on applying for loan forgiveness. Why?
  - Tools are being developed to make this process easier.
  - The SBA and Treasury still need to provide guidance on key questions.
  - Loan payments won't begin for 10 months after the end of the covered period.
  - Most lenders aren't even accepting applications yet and the SBA is not accepting them at all yet.
  - There is pending legislation that may *dramatically* affect the loan forgiveness process.

For the latest information and updated forms, please visit our [COVID-19 news and updates page](#).

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