



Community Bankers Association of Illinois

One Mission. Community Banks.®

The U.S Treasury Department has released additional rules regarding the Paycheck Protection Program (PPP). The rules offer guidance regarding PPP loans to self-employed individuals (page 4) and finally appear to answer the question that banks can lend to their directors (page 14). CBAI is still reviewing the rule, but we wanted to send it out in its entirety ASAP. Below is the Treasury's news release.

U.S. Treasury Department Office of Public Affairs

Press Release: April 14, 2020
Contact: Treasury Public Affairs, (202) 622-2960

Additional Guidance Regarding the Paycheck Protection Program

All:

Please be advised that we have released additional guidance regarding the Paycheck Protection Program:

- [Interim Final Rule – Additional Eligibility Criteria and Requirements for Certain Pledges of Loans](#)

For more information and updates, visit [Treasury.gov/CARES](https://www.treasury.gov/CARES) and [SBA.gov/PaycheckProtection](https://www.sba.gov/PaycheckProtection).

Best,
Brian

####

Brian Morgenstern | o: 202-622-0938 | c: 202-372-5670
Deputy Assistant Secretary | External Affairs
U.S. Department of the Treasury | Office of Public Affairs
1500 Pennsylvania Ave., NW, Washington, D.C. 20220



CBAI Guidance During COVID-19 Crisis

