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CBAI Urges Support for the Bipartisan Paycheck Protection Small Business Forgiveness Act (S. 4117)

CBAI urges Illinois Senators' Dick Durbin and Tammy Duckworth to co-sponsor the bipartisan *Paycheck Protection Small Business Forgiveness Act (S. 4117)*. This recently introduced legislation would allow for Paycheck Protection Program loans of \$150,000 or less to qualify for forgiveness by completing a simple one-page application. The Act would also allow small businesses to self-certify that they comply with the PPP guideline. The \$150,000 threshold will provide much needed regulatory relief for the smallest business borrowers and the community banks that will need to work closely with these smaller borrowers to comply with the complicated PPP requirements.

Community Bankers Association of Illinois

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