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CBAI Urges Illinois Congressional Delegation and Regulators to Address Unintended Forgiveness Penalty with Current PPP Funding

CBAI urged the Illinois Congressional Delegation and regulators to address an issue that has been raised by community bankers about how otherwise qualified and eligible small business PPP borrowers are disqualified from additional advances under their first-draw PPP loans simply because they were proactive in applying for and receiving forgiveness. This situation is harming small business borrowers and frustrating community bankers in assisting small businesses in delivering this much needed relief.

CBAI is encouraged by the response it has received acknowledging this problem and the support for a solution. In particular, we thank Illinois Congressman Bobby Rush (IL-1st) for writing the Acting SBA Administrator, Ms. Tami Perriello, and stating, "I urge you to quickly and decisively clarify that these small business borrowers are eligible to apply for additional [first draw] PPP funding."

[Read Text of CBAI Letter to Congress and Regulators »](#)

[Read Congressman Bobby Rush's Letter to the SBA »](#)

Community Bankers Association of Illinois

901 Community Drive, Springfield, IL 62703
217/529-2265 or 800/736-2224