

# PPP FOR SECOND-DRAW BORROWERS



The year-end Omnibus/COVID-relief bill signed into law on December 27 allows certain hardest-hit small businesses which have already received PPP loans to apply for a second-draw loan.

## A BUSINESS IS ELIGIBLE FOR A SECOND-DRAW PPP LOAN IF IT:



Previously received a first-draw PPP loan and will or has used the full amount for authorized uses;



Has 300 or fewer employees; and



Is able to demonstrate at least a 25% decrease in gross receipts between comparable quarters in 2020 and 2019.

## SBA LENDERS BEGAN ACCEPTING APPLICATIONS FOR SECOND-DRAW LOANS ON JANUARY 13.

[PPP Second-Draw Loan Application](#)

[SBA Second-Draw Loan Information](#)

[NAR Coronavirus: SmallBusiness Relief FAQs](#)