

## SBA Announces Reopening of PPP for Jan. 11, Outlines New Guidance

The U.S. Small Business Administration (SBA) announced that the Paycheck Protection Program (PPP) will reopen the week of **Jan. 11** for new borrowers and certain existing borrowers. This applies to both first and second draw loans. For companies interested in applying for a new PPP loan, we strongly urge you to promptly consult with your financial institution and tax advisor to ensure you have the latest information as elements are still evolving, and are prepared to act as the loan funds become available.

Key updates to this round of funding include:

- Borrowers can set their loan covered period to be any length between eight and 24 weeks to best meet their needs.
- Loans will cover additional expenses, including operations expenditures, property damage costs, supplier costs, and worker protection expenditures.
- Eligibility is expanded to include 501(c)(6)s, housing cooperatives, direct marketing organizations, among other types of organizations.
- Greater flexibility for seasonal employees.
- Certain existing PPP borrowers can request to modify their First Draw PPP Loan amount.
- Certain existing PPP borrowers are now eligible to apply for a Second Draw PPP Loan.

**[View the full announcement and details from the SBA.](#)**

**Back-to-Business Kits** are available for local businesses. The kits include a variety of Personal Protection Equipment (PPE) as well as other helpful items to enhance and maintain safety standards for employees and customers alike.

For small business resources during COVID-19 and PPE resources,  
visit: **[www.macombbusiness.org](http://www.macombbusiness.org)**.



**586-469-5285 | [MacombBusiness.org](http://MacombBusiness.org)**  
**1 S Main, 7th Floor, Mount Clemens, MI 48043**

The above opportunity is being sent to you as a courtesy of the Macomb County Department of Planning and Economic Development. It is an opportunity open to businesses by a public or private entity to assist companies through the economic impacts related to the COVID-19 crisis.

Macomb County is not responsible for any aspects of this opportunity or offer including program parameters, recipient selection or any administration of the program. This program/offer must be vetted by the individual business to ensure its appropriateness, fit and support for the needs of the business.