

## PPP Loans: SBA Releases New Loan Forgiveness Application and Instructions

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The Small Business Administration (**SBA**) recently released a form Loan Forgiveness Application and instructions related to the potentially forgivable loans made under the Paycheck Protection Program (**PPP**). PPP loans are generally forgivable if, among other things, the loan proceeds are used to cover certain payroll costs incurred over the eight-week period after the loan is made (for additional information on PPP loans, see our prior blog posts [here](#), [here](#), [here](#), and [here](#)). To apply for the forgiveness of a PPP loan, borrowers should complete a Loan Forgiveness Application, which can be completed in either paper or electronic form, and then send the completed application to its lender. The Loan Forgiveness Application and instructions are available [here](#). For additional information on the Loan Forgiveness Application and other recent SBA Guidance, see the following Haynes Boone article: [SBA Issues New Guidance via Interim Final Rule on Foreign Affiliates; Releases Loan Forgiveness Application](#), which is available [here](#).