



Congress Extends Paycheck Protection Program to May 31

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President Biden has signed into law a bill that extends the current deadline for the Paycheck Protection Program ("PPP") from March 31 to May 31. The new law provides welcome relief to applicants who were scrambling to secure PPP funding by the end of this month. It also gives the Small Business Administration until June 30 to process backlogged PPP loan applications received by the new deadline.

Our prior alert on the changes to the Paycheck Protection Program and other relief offered by the American Rescue Plan Act of 2021 is available [here](#).

If you have any questions about whether or how these facilities may apply to your business, please contact [Jason Navarino](#), [Rich Lomuscio](#), [Hannah Greendyk](#) or any member of Riker Danzig's [Tax](#) and [Corporate](#) Departments.

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