



U.S. Small Business
Administration

NEWS RELEASE

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Joint Statement by Secretary Steven T. Mnuchin and Administrator Jovita Carranza on the Review Procedure for Paycheck Protection Program Loans

WASHINGTON – U.S. Treasury Secretary Steven T. Mnuchin and U.S. Small Business Administrator Jovita Carranza issued the following statement today on the Paycheck Protection Program (PPP):

“The Paycheck Protection Program is providing critical support to millions of small businesses and tens of millions of hardworking Americans.

“We have noted the large number of companies that have appropriately reevaluated their need for PPP loans and promptly repaid loan funds in response to SBA guidance reminding all borrowers of an important certification required to obtain a PPP loan. To further ensure PPP loans are limited to eligible borrowers, the SBA has decided, in consultation with the Department of the Treasury, that it will review all loans in excess of \$2 million, in addition to other loans as appropriate, following the lender’s submission of the borrower’s loan forgiveness application. Regulatory guidance implementing this procedure will be forthcoming.

“We remain fully committed to ensuring that America’s workers and small businesses get the resources they need to get through this challenging time.”

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About the U.S. Small Business Administration

The U.S. Small Business Administration makes the American dream of business ownership a reality. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start, grow or expand their businesses, or recover from a declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit www.sba.gov.



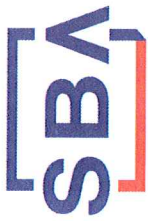
April 24, 2020

SBA Disaster Assistance Update EIDL Advance COVID-19

Advances Processed	1,192,519	Total Dollars	\$4,805,897,000
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<u>STATE</u>	<u>PROCESSED</u>	<u>DOLLARS</u>	<u>STATE</u>	<u>PROCESSED</u>	<u>DOLLARS</u>
Alabama	14,433	\$59,107,000	Iowa	5,317	\$23,998,000
Alaska	2,724	\$11,169,000	Kansas	7,994	\$34,332,000
Arkansas	7,548	\$30,959,000	Kentucky	9,356	\$38,429,000
Arizona	21,966	\$91,610,000	Louisiana	24,130	\$93,274,000
California	187,298	\$726,437,000	Maine	5,086	\$20,870,000
Colorado	23,251	\$94,807,000	Maryland	19,324	\$82,151,000
Connecticut	14,181	\$57,459,000	Massachusetts	25,822	\$110,318,000
Delaware	3,007	\$12,757,000	Michigan	29,370	\$129,000,000
Florida	110,428	\$406,062,000	Minnesota	15,437	\$67,684,000
Georgia	44,840	\$170,479,000	Mississippi	9,885	\$38,773,000
Hawaii	9,088	\$33,362,000	Missouri	15,463	\$65,714,000
Idaho	5,526	\$22,031,000	Montana	4,450	\$17,863,000
Illinois	42,381	\$175,710,000	Nebraska	5,195	\$22,899,000
Indiana	14,558	\$64,758,000	Nevada	12,744	\$47,919,000

Figures as of 4/24/20



U.S. Small Business Administration

SBA Disaster Assistance Update EIDL Advance COVID-19

<u>STATE</u>	<u>PROCESSED</u>	<u>DOLLARS</u>	<u>STATE</u>	<u>PROCESSED</u>	<u>DOLLARS</u>
New Hampshire	5,543	\$23,907,000	Texas	98,257	\$412,051,000
New Jersey	39,190	\$155,007,000	Utah	9,799	\$42,755,000
New Mexico	4,900	\$21,118,000	Vermont	3,207	\$12,463,000
New York	85,196	\$323,862,000	Virginia	28,760	\$121,928,000
North Carolina	30,689	\$128,078,000	Washington	28,691	\$115,667,000
North Dakota	2,393	\$10,179,000	West Virginia	3,393	\$14,320,000
Ohio	28,235	\$119,252,000	Wisconsin	14,277	\$63,432,000
Oklahoma	12,195	\$49,439,000	Wyoming	2,516	\$9,916,000
Oregon	16,990	\$68,627,000	American Samoa	33	\$197,000
Pennsylvania	39,176	\$160,593,000	District of Columbia	3,020	\$14,514,000
Rhode Island	4,292	\$17,811,000	Guam	334	\$1,677,000
South Carolina	15,613	\$64,119,000	Northern Mariana	58	\$284,000
South Dakota	3,431	\$13,796,000	Puerto Rico	2,061	\$9,771,000
Tennessee	19,064	\$79,409,000	U.S. Virgin Islands	404	\$1,794,000



April 24, 2020

SBA Disaster Assistance Update Nationwide Economic Injury Disaster Loans COVID-19

Loans Approved	38,984	Total Dollars	\$7,967,174,888
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<u>STATE</u>	<u>APPROVED</u>	<u>DOLLARS</u>	<u>STATE</u>	<u>APPROVED</u>	<u>DOLLARS</u>
Alabama	336	\$63,376,000	Iowa	154	\$28,010,200
Alaska	8	\$3,120,100	Kansas	202	\$42,892,700
Arkansas	155	\$31,675,500	Kentucky	284	\$49,688,600
Arizona	645	\$139,672,400	Louisiana	860	\$166,639,800
California	8,985	\$1,895,998,988	Maine	315	\$50,262,400
Colorado	958	\$197,010,900	Maryland	664	\$145,745,800
Connecticut	947	\$185,811,200	Massachusetts	768	\$153,589,400
Delaware	95	\$23,319,300	Michigan	738	\$160,708,400
Florida	2,936	\$540,305,900	Minnesota	552	\$128,716,700
Georgia	1,498	\$304,367,000	Mississippi	140	\$30,532,800
Hawaii	17	\$3,428,400	Missouri	336	\$74,806,500
Idaho	98	\$19,497,100	Montana	114	\$20,068,200
Illinois	1,243	\$255,901,100	Nebraska	90	\$21,148,200
Indiana	530	\$105,397,100	Nevada	734	\$149,739,100

Figures as of 4/24/20



SBA Disaster Assistance Update Nationwide Economic Injury Disaster Loans COVID-19

<u>STATE</u>	<u>APPROVED</u>	<u>DOLLARS</u>	<u>STATE</u>	<u>APPROVED</u>	<u>DOLLARS</u>
New Hampshire	208	\$45,186,100	Texas	2,073	\$457,972,100
New Jersey	1,098	\$225,636,100	Utah	484	\$105,804,100
New Mexico	206	\$37,534,200	Vermont	51	\$10,383,500
New York	1,674	\$356,159,000	Virginia	903	\$195,125,600
North Carolina	1,120	\$221,116,800	Washington	1,794	\$311,360,500
North Dakota	80	\$17,069,100	West Virginia	53	\$8,085,000
Ohio	1,278	\$252,197,100	Wisconsin	339	\$71,675,400
Oklahoma	261	\$59,792,200	Wyoming	55	\$12,034,900
Oregon	423	\$91,249,100	American Samoa	0	
Pennsylvania	1,058	\$211,045,800	District of Columbia	254	\$63,681,600
Rhode Island	223	\$33,808,600	Guam	0	
South Carolina	446	\$87,427,800	Northern Mariana	1	\$63,500
South Dakota	36	\$6,157,400	Puerto Rico	11	\$1,126,800
Tennessee	420	\$93,487,100	U.S. Virgin Islands	3	\$565,700

Figures as of 4/24/20