



## Time is Running Out to Apply For a PPP Loan

Published March 12, 2021

The second PPP loan program is due to expire March 31, 2021. Many eligible businesses have still not applied. President Biden announced changes to the program on February 22, 2021 making it easier to qualify for a PPP loan now, and particularly for sole proprietors, independent contractors, and self-employed individuals.

The PPP loan program still has funds available. Congress could also extend the March 31, 2021 termination date for loan applications. However, Congressional extension is not certain, and qualifying individuals and businesses should consider applying for a PPP loan now and to assist them financially with the continuing affects of the COVID-19 pandemic.

### Author



**Erik P. Doerring**

Partner

Columbia, SC

Burr & Forman publications should not be construed as legal advice on any specific facts or circumstances. The contents are intended for general information purposes only and may not be quoted or referred to in any other publication or proceeding without the prior written consent of the Firm, to be given or withheld at our discretion. The mailing of this publication is not intended to create, and receipt of it does not constitute, an attorney-client relationship. The views set forth herein are the personal views of the authors and do not necessarily reflect those of the Firm. If legal advice is sought, no representation is made about the quality of the legal services to be performed or the expertise of the lawyers performing such service.