

March 31, 2021

PPP Application Deadline Extended to May 31, 2021

By: [Michael C. Flynn](#)

On Tuesday, March 30, the President signed the PPP Extension Act of 2021, extending the deadline for submitting PPP loan applications from March 31, 2021 to May 31, 2021.

Significantly, the Act also gives SBA until June 30, 2021 to process and approve applications submitted by May 31. This should help to alleviate the need for lenders to stop taking PPP applications days or weeks before the application deadline. Previously, many lenders stopped taking applications before the then application deadlines because of the time needed to submit the applications to SBA and have them approved.

Buchalter's Commercial Finance Group has organized its attorneys to create in-depth expertise in every aspect and requirement of the PPP. Buchalter's Commercial Finance Group is comprised of attorneys with extensive transactional and regulatory expertise, and is one of the largest firms on the West Coast providing sophisticated counseling to both creditors and borrowers. Thus, our commercial finance attorneys are uniquely positioned to advise clients on the PPP. Please feel free to contact any of the attorneys in Buchalter's Commercial Finance Group if you have questions regarding the PPP or would like to discuss the various options and details under the program.



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