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Treasury releases updated FAQs on Paycheck Protection Program

The U.S. Treasury Department today released a set of “frequently asked questions” (FAQs) concerning the Paycheck Protection Program (PPP).

Read the [FAQs \(updated April 23, 2020\)](#) [PDF 410 KB]

The PPP is one of two programs intended to provide nearly \$900 billion to support lending to both small and large businesses under measures enacted by the “Coronavirus Aid, Relief, and Economic Security Act” (CARES Act) (Pub. L. No. 116-136).

PPP funding legislation pending in Congress

The U.S. House of Representatives is expected today to consider a bill—“Paycheck Protection Program and Health Care Enhancement Act” (H.R. 266)—that would provide more than \$400 billion in new funding for the PPP and for health care, including relief for health care providers and for coronavirus (COVID-19) testing. The bill does not include tax provisions.

The Senate passed the bill on Tuesday, April 21, 2020. Read [TaxNewsFlash](#)

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