



## PPP "User Manual" from the National Restaurant Association

Happy Friday amidst an incredibly sad week here in Washington, DC. There is no perspective we can give that others around the country haven't offered. Our nation's elected leaders have an incredible challenge ahead of them, and our industry will play whatever role we can to advance the cause of unity, peace, and inclusion moving forward. Tom Bené, our CEO, released a statement amidst the violence, which can be found [here](#).

While the riot understandably drew the attention of the nation, a number of things have occurred in Washington that will affect the restaurant industry – from a new balance of power in Washington, to new regulations in the closing days of the Trump Administration, to new recovery tools. We'll update you on all of these in the coming days.

On Wednesday night, SBA and Treasury released their official guidance on how the second round of PPP will work. The National Restaurant Association has distilled it into what I'll call a seven-page "PPP User Manual". The document can be found online [here](#).

SBA this morning announced that PPP will re-open the week of January 11 for new borrowers and certain existing PPP borrowers. To promote access to capital for underserved communities, only community financial institutions will be able to make First Draw PPP Loans on Monday, January 11, and Second Draw PPP Loans on Wednesday, January 13. The PPP will open to all participating lenders shortly thereafter.

We hope you find this "manual" helpful and will consider it as you move to preserve your business.