



SMALL BUSINESS ADMINISTRATION

Data Collection Available for Public Comments

ACTION: 60-day notice and request for comments.

SUMMARY: The Small Business Administration (SBA) intends to request approval, from the Office of Management and Budget (OMB) for the collection of information described below. The Paperwork Reduction Act (PRA) of 1995 requires federal agencies to publish a notice in the Federal Register concerning each proposed collection of information before submission to OMB, and to allow 60 days for public comment in response to the notice. This information collection is currently approved under emergency procedures, which includes waiver of that public comment notice. This publication complies with the PRA requirement to publish the waived notice as a prerequisite to requesting standard review and approval from OMB.

DATES: Submit comments on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]

ADDRESSES: Send all comments via email to PPP_Info_Collections@sba.gov.

Comments should refer to the information collection by title or OMB Control Number (3245-0407) and be submitted by the deadline above.

FOR FURTHER INFORMATION CONTACT: Adrienne Grierson, Deputy Director Office of Financial Program Operations, 202-205-6573, adrienne.grierson@sba.gov or Curtis B. Rich, Management Analyst, 202-205-7030, curtis.rich@sba.gov.

SUPPLEMENTARY INFORMATION:

Background

Section 1102 of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Public Law 116-136, authorized SBA to guarantee loans made by banks or other financial institutions under a temporary program titled the “Paycheck Protection Program” (PPP). These loans were available to eligible small businesses, certain non-profit organizations, veterans’ organizations, Tribal business concerns, independent contractors, and self-employed individuals adversely affected by the COVID-19 Emergency. SBA’s authority to guarantee PPP loans expired on August 8, 2020. On December 27, 2020, SBA received reauthorization under the Economic Aid Act, Public Law 116-260, to resume guaranteeing PPP loans through March 31, 2021. The Economic Aid Act also allowed certain eligible borrowers that previously received a PPP loan to receive a Second Draw PPP loan and amended certain other PPP statutory provisions. On March 11, 2021, the American Rescue Plan Act, Public Law 117-2, was enacted, amending various PPP statutory provisions. On March 30, 2021, the PPP Extension Act of 2021 was enacted, extending the SBA’s PPP program authority through June 30, 2021.

Since the initial approval of this information collection, the information collection has been revised to meet the ever-evolving needs of the PPP program, as necessitated by statutory program amendments, public feedback, or other factors. The information collection is currently approved under the emergency procedures authorized by 5 U.S.C. 3507(j) and 5 C.F.R. 1320.13; this approval is set to expire on January 31, 2022.

Although SBA’s PPP program authority has expired, this information collection is still needed for the following reasons: (1) PPP borrowers may apply for forgiveness of their loans up to the date of loan maturity, which may be as late as 2026; (2) SBA may

review a PPP loan at any time; and (3) pending litigation may require the collection of information. Therefore, as required by the Paperwork Reduction Act, SBA is publishing this notice as a prerequisite to seeking OMB's approval to use this information collection beyond January 31, 2022. There are no proposed changes to any of the information to be submitted by lenders or borrowers.

Summary of Information Collection

Title: Paycheck Protection Loan Program Borrower Information Form and Lender's Application for Loan Guaranty.

OMB Control Number: 3245-0407

(i) *SBA Form 2483, Paycheck Protection Program Borrower Application Form*, collects information from applicants concerning the ownership of the business and from the applicant's owners of 20% or more, the loan purpose, any applicable history of prior defaulted government debt (except student loan debt), and any applicable criminal history.

Estimated Number of Respondents: 9,279,434

Estimated Annual Responses: 9,279,434

Estimated Annual Hour Burden: 1,237,258

(ii) *SBA Form 2483-C, Paycheck Protection Program Borrower Application Form for Schedule C Filers Using Gross Income*, collects information from applicants concerning the ownership of the business, the applicant's gross income, the loan purpose, any applicable history of prior defaulted government debt (except student loan debt), and any applicable criminal history. This form is used by Schedule C filers using gross income to calculate their loan amount instead of SBA Form 2483.

Estimated Number of Respondents: 239,160

Estimated Annual Responses: 239,160

Estimated Annual Hour Burden: 31,888

(iii) *SBA Form 2484, Lender's Application - Paycheck Protection Program Loan*

Guaranty, collects information from lenders concerning the eligibility of the applicant, the applicant's gross income (if applicable), and the loan terms and conditions.

Estimated Number of Respondents: 5,467

Estimated Annual Responses: 9,218,594

Estimated Annual Hour Burden: 3,841,081

(iv) *SBA Form 3506, CARES Act Section 1102 Lender Agreement*, collects information from federally insured depository institutions, federally insured credit unions, and Farm Credit System regulated agricultural lenders (other than the Federal Agricultural Mortgage Corporation) that do not already participate in the 7(a) loan program, to evaluate their eligibility to participate in the PPP.

Estimated Number of Respondents: 775

Estimated Annual Responses: 775

Estimated Annual Hour Burden: 129

(v) *SBA Form 3507, CARES Act Section 1102 Lender Agreement - Non-Bank and Non-*

Insured Depository Institution Lenders, collects information from depository or non-depository institutions and certain service providers that have contracted with insured depository institutions to support their lending activities to evaluate their eligibility to participate in the PPP.

Estimated Number of Respondents: 169

Estimated Annual Responses: 169

Estimated Annual Hour Burden: 70

(vi) *SBA Form 3508, Paycheck Protection Program - Loan Forgiveness Application.* A borrower that received a First Draw PPP loan or a Second Draw PPP loan submits this completed form or the lender's equivalent form to its PPP lender so the lender can determine whether the application meets the criteria for loan forgiveness. This form is used by borrowers that are not eligible to use the SBA Form 3508EZ and the SBA Form 3508S.

Estimated Number of Respondents: 591,180

Estimated Annual Responses: 591,180

Estimated Annual Hour Burden: 1,773,539

(vii) *SBA Form 3508EZ, Paycheck Protection Program - PPP Loan Forgiveness Application Form EZ.* A borrower that received a First Draw PPP loan or Second Draw PPP Loan submits this completed form or the lender's equivalent form to its PPP lender so that the lender can determine whether the application meets the criteria for loan forgiveness. This form is used by borrowers that did not reduce employee salary and wages by more than 25 percent during the covered period and are not subject to FTE reduction penalties, either because they did not reduce FTEs or they qualify for a safe harbor.

Estimated Number of Respondents: 1,773,539

Estimated Annual Responses: 1,773,539

Estimated Annual Hour Burden: 591,180

(viii) *SBA Form 3508S, Paycheck Protection Program - PPP Forgiveness Application Form 3508S.* A borrower that received a First Draw PPP loan or a Second Draw PPP loan of \$150,000 or less submits this completed form or lender's equivalent form to its PPP lender, either directly or through SBA's PPP Platform. The information is used to determine whether the application meets the criteria for loan forgiveness.

Estimated Number of Respondents: 9,458,875

Estimated Annual Responses: 9,458,875

Estimated Annual Hour Burden: 2,364,719

(ix) *SBA Form 3508D – Paycheck Protection Program Borrower’s Disclosure of Certain Controlling Interests.* A First Draw PPP Loan borrower that received a loan before December 27, 2020, uses this form to disclose to SBA that a Covered Individual, as defined in the Economic Aid Act, directly or indirectly held a Controlling Interest, as defined in the Economic Aid Act, at the time the borrower submitted its First Draw PPP Loan application to its PPP lender.

Estimated Number of Respondents: 350

Estimated Annual Responses: 350

Estimated Annual Hour Burden: 29

(x) *[No Form Number] Lender Reporting Requirements Concerning Requests for Loan Forgiveness.* Lenders participating in the PPP are required to submit information to SBA to support the small business’ requests for forgiveness and the lenders’ decisions to approve or deny those requests. SBA will use the information to determine borrowers’ and lenders’ compliance with PPP requirements and the appropriate amount of loan forgiveness.

Estimated Number of Respondents: 5467

Estimated Annual Responses: 11,824,000

Estimated Annual Hour Burden: 2,107,150

(xi) *[No Form Number] Lender Reporting Requirements for Loan Review.* For a PPP loan of any size, SBA may undertake a review at any time in SBA’s discretion. When a loan is selected for review by SBA, lenders are required to submit information that will allow SBA to determine whether the loan meets PPP requirements, including borrower eligibility, loan amounts, and eligibility for forgiveness. Some of the requested

information (e.g., loan application, forgiveness application and forgiveness supporting documents) will be provided by the borrowers to the lenders.

Estimated Number of Respondents: 5467

Estimated Annual Responses: 2,000,000

Estimated Annual Hour Burden: 1,000,000

Solicitation of Public Comments

SBA invites the public to submit comments, including specific and detailed suggestions on ways to improve the collection and reduce the burden on respondents. Commenters should also address (i) whether the collection of information is necessary for the agency to properly perform its functions, including whether it has any practical utility; (ii) whether the burden estimates are accurate; (iii) whether there are ways to minimize the information collection burden on those who are required to respond, including through the use of automated techniques or other forms of information technology; and (iv) whether there are ways to enhance the quality, utility, and clarity of the information to be collected.

Curtis B. Rich,
Management Analyst.

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