

# Prologis' guide to the Paycheck Protection Plan (PPP) Updates.

**Update April 24th, 2020:** Congress has voted to approve an additional \$310 billion to continue funding the program, and the President has signed it into law.

**Q: What do I need to know now?**

A: If you were eligible for a PPP loan, but were not approved for a loan due to oversubscription to the program, the additional funding should help. It's important that you get in contact with the banking partner you were working with to process your initial application.

**Q: Are there expected to be changes to the program for borrowers with the next round of funding?**

A: No, the program is expected to continue to operate as it was designed for the small businesses.

**Q: How much additional funding is expected?**

A: Congress is set to approve \$310 billion for the PPP program.

**Q: Is the term length of the program expected to change?**

A: No, the program is expected to remain open until June 30, 2020, however it's expected that there will again be high demand for the program.

**Q: Have there been any changes to who is eligible?**

A: The SBA has issued additional guidance to emphasize that "all borrowers should carefully review the required certification that current economic uncertainty makes this loan request necessary to support the ongoing operations of the Applicant". Borrowers must make this certification in good faith, taking into account their current business activity and their ability to access other sources of liquidity."

**Q: Is any additional information available?**

A: Yes; as of April 3rd, the SBA issued additional guidance on PPP found [here](#). The program overview can be found [here](#). The Information Sheet for Borrowers can be found [here](#). An FAQ guide from the SBA can be found [here](#).

*The above questions and answers are only a summary and are based on information that is currently available to us. More guidance and information on the program and the loans is expected to become available. Lenders also may have additional information which may differ from the information contained herein. You should check the SBA website for timely updates and check with your lenders to confirm the terms and details of any PPP loans to confirm that that you qualify and that this type of loan is appropriate for you and your business.*

This document communication does not constitute legal or tax advice. We suggest you consult your own legal and tax advisors.