

Seasonal Businesses and Newer Businesses
Maximum PPP Loan Amount Measurements

The following is subject to additional SBA guidance and clarification of the new PPP SBA 7(a) loan program.

In the case of a business that is a seasonal employer (as determined by the SBA Administrator), rather than calculating the payroll payments for the one-year period prior to the date of the PPP loan, the formula for determining the maximum loan amount will instead be based upon the average total monthly payments by that business for payroll costs incurred during the 12-week period beginning February 15, 2019 (or at the election of the business, March 1, 2019), and ending on June 30, 2019.

If a business was not in business during the period beginning February 15, 2019 and ending June 30, 2019, the maximum PPP loan amount will instead be determined by the average total monthly payments by the business for payroll costs incurred during the period beginning on January 1, 2020 and ending on February 29, 2020.