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**NEWS RELEASE**

**FOR IMMEDIATE RELEASE:** (Bristol CT) February 23, 2021

***BRISTOL ENCOURAGING SMALL BUSINESSES TO APPLY FOR SPECIAL PAYCHECK PROTECTION PROGRAM***

Mayor Ellen Zoppo-Sassu and Economic Development Director Justin Malley are encouraging small businesses to take advantage of newly revised Paycheck Protection Program qualifications. "On Monday, the White House announced targeted changes to the Paycheck Protection Program (PPP) that will provide minority-owned businesses, "mom-and-pop" businesses, and very small nonprofits access to support they need," said Zoppo-Sassu. "We want to ensure all eligible Bristol businesses make application."

Businesses and nonprofits with fewer than 20 employees will have a two-week exclusive window to apply for PPP loans starting Wednesday, February 24. This period of exclusivity will give lenders and community partners more time to work with the smallest businesses to submit their applications and ensure these organizations are prioritized. "We encourage people to talk to their business advisors and accountants quickly," said Malley. "Unless the federal government extends the deadline, the PPP will expire on March 31, 2021."

Other changes include:

- Self-employed and sole proprietors can now use gross income (versus net income) to calculate the PPP loan amount, increasing potential loan size.
- Business owners behind on their federal student loan payments are now eligible for PPP loan forgiveness.
- Clarification that non-citizen small business owners who are lawful U.S. residents can use an Individual Taxpayer Identification Number (ITIN) to apply for the PPP.
- Small business owners with prior non-fraud felony convictions are no longer excluded from applying for PPP loans.

**City of Bristol**

111 North Main Street  
Bristol, CT 06010  
[www.bristolct.gov](http://www.bristolct.gov)

Additional guidance can be found on the Small Business Administration website at:

[Coronavirus \(COVID-19\): Small Business Guidance & Loan Resources \(sba.gov\)](https://www.sba.gov/coronavirus)

The SBA website also includes tools to help you get [matched with a lender](#) or [find lenders in your area](#).

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