Paycheck Protection Program (PPP) — COVID-19 (As of June 6, 2020)

The U.S. Small Business Administration (SBA) Paycheck Protection Program (PPP) is a loan program designed in response to COVID-19 to provide a direct incentive for small businesses to keep their workers on the payroll. All small businesses with 500 or fewer employees are eligible and have until June 30, 2020, to apply.

Although Iowa has received slightly less than 1.0% of the total number of PPP loans, an estimated 80.3% of Iowa establishments with under 500 employees have received funding from the Program as of June 6, 2020. The amount of funding still available is $130.682 billion for all states.

Estimated Percent of Business Establishments Recieving a PPP Loan

Total U.S. Loan Amounts by Industry* Subsector

* North American Industry Classification System (NAICS)

Sources: Small Business Administration, U.S. Census Bureau Statistics of U.S. Businesses Annual Data Tables by Establishment Industry, LSA Calculations
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For more information see the Fiscal Update Article: [www.legis.iowa.gov/docs/publications/BL/1137210.pdf](http://www.legis.iowa.gov/docs/publications/BL/1137210.pdf)