
Hughes Hubbard & Reed

Pandemic Economic Stimulus: Legislative and Regulatory Developments as of April 2, 2021

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April 2, 2021 – This week President Biden signed into law bipartisan legislation that extends the Paycheck Protection Program (PPP) loan application deadline from March 31 to May 31. There were no regulatory developments of note.

Fiscal Stimulus Legislative Proposals

H.R. 1799: The PPP Extension Act of 2021

On March 30, President Biden signed into law bipartisan legislation that extends the application deadline of the Paycheck Protection Program (PPP) from March 31 to May 31, and provides an additional 30 days for the Small Business Administration (SBA) to process loans submitted prior to the new deadline. Representative Carolyn Bourdeaux (D-GA) introduced the bill along with 101 co-sponsors.

- [Press release](#)

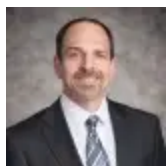
H.R. 2290: The Stop Shutdowns Now Act

On March 29, Representative Pete Stauber (R-MN) introduced legislation that would require the Small Business Administration to create an impact report on any future state, federal, or executive COVID-19 requirements restricting or preventing small businesses from operating at full capacity.

- [Press release](#)

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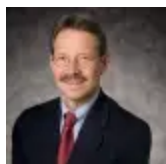
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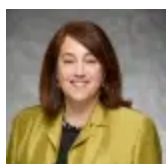
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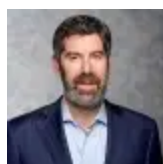
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