

349 Billion Relief Program for Small Businesses Is Out of Money

[The small business emergency relief program hit the \\$349 billion cap](#) yesterday, in less than two weeks, and is officially out of money. Today the Small Business Administration said in a statement, “The SBA is currently unable to accept new applications for the PPP based on available appropriations funding. Similarly, we are unable to enroll new PPP lenders at this time.”

Yesterday NADA, along with more than 160 national groups, [signed a letter](#) asking Congress to authorize additional funding for the PPP. On Wednesday, Treasury Secretary Steven Mnuchin and SBA Administrator Jovita Carranza urged Congress to appropriate more money for the program as soon as possible. According to the Chamber of Commerce, 43% of small business owners say they have less than six months until they close permanently. Congressional leadership and the Administration are in negotiations to increase spending for the PPP, and negotiators hope to reach an agreement by Monday.

KADA COVID-19 Information and Resources

KADA’s daily COVID-19 alerts are posted on the ‘COVID-19 Information’ section of our website. Click on the link below to go the page:

<https://www.kyada.com/covid-19-dealer-resources.html>

Gov. Beshear, State Leaders Provide Update on Kentucky’s Fight Against COVID-19

Read the latest Press Release from Governor Beshear. <https://kentucky.gov/Pages/Activity-stream.aspx?n=GovernorBeshear&prId=129>