



# CCDC

Community  
Capital  
Development  
Corporation

## December 2020 Newsletter

### **SBA 504 Rates Still Low**

**10 year - 2.3622%**

**20 year - 2.589%**

**25 year - 2.627%**



### **Government Assistance for Small Business is Here, Just in Time for Some Holiday Cheer**

Congress passed a new round of COVID-19 relief measures, but the bill has not yet been approved by the President and could face further deliberation. The keys to the proposed legislation regarding the SBA are:

- \$284.45 billion in additional Payment Protection Program (PPP) funds.
- Eligible businesses will be able to get a second forgivable PPP loan.
- There will be a streamlined forgiveness process for loans under \$150,000.

- A tax break for businesses - previously forgiven PPP loans will be tax-free, operating expenses and payroll would still be deductible.
- Fees are waived for both borrowers and lenders.
- Additional subsidized payments of P&I.

CCDC is closely monitoring the bill's status and will have more detailed information upon its passing into law.



## CCDC Contact Information

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