COVID-19 and PPP Background

(Fed. R. Evid. 1006 - Summary Chart)

Background	On March 13, 2020, the President of the United States declared the Coronavirus Disease 2019 (COVID–19) pandemic of sufficient severity and magnitude to warrant an emergency declaration for all States, territories, and the District of Columbia.	85 FR 20818
	During the COVID–19 emergency, many small businesses nationwide were experiencing economic hardship as a direct result of the Federal, State, tribal, and local public health measures that were being taken to minimize the public's exposure to the virus. These measures, some of which were government-mandated, were being implemented nationwide and included the closures of restaurants, bars, and gyms. A dramatic decrease in economic activity occurred with the public's avoidance of malls, retail stores, and other businesses.	85 FR 20818
PPP Establishment and Purpose	On March 27, 2020, the President signed the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") to, in part, provide emergency assistance for businesses affected by the pandemic. The Small Business Administration ("SBA") received funding and authority through the CARES Act to modify existing loan programs and establish a new loan program, known as the Paycheck Protection Program, to assist small businesses nationwide adversely impacted by the COVID–19 emergency.	85 FR 20818
	The loans were be guaranteed 100 % by the federal government. Section 1106 of the CARES Act provided for forgiveness of up to the full principal amount of qualifying loans guaranteed under the Paycheck Protection Program.	85 FR 20818

GOVERNMENT EXHIBIT

CASE NO. 2:24-cr-00192 U.S. v. Sutton, et al.

EXHIBIT NO. 1