



## Additional MSLP Resources

from pillsburylaw.com

### Main Street Lending Program Factsheet

JUNE 26, 2020 [PDF]

### Fed Expands and Enhances MSLP

JUNE 9, 2020

Larger loans available, and more small and medium-sized businesses may qualify for support with new changes to minimum loan amounts and amortization schedule.

### The MSLP: Additional Guidance for Borrowers

JUNE 2, 2020

Companies that want to borrow under the Main Street Lending Program should take note of additional guidance recently issued by the Federal Reserve Bank of Boston.

### The MSLP: Additional Guidance for Lenders

JUNE 2, 2020

Banks considering lending under the Main Street Lending Program should take note of additional guidance issued by the Federal Reserve Bank of Boston.

### Federal Reserve Expands Scope and Eligibility for MSLP

MAY 1, 2020

In response to public input, loan options under the Main Street Lending Program have increased and eligible businesses expanded.

## Contact Us

You are encouraged to reach out directly to a member of our team, or contact us at [MSLquestions@pillsburylaw.com](mailto:MSLquestions@pillsburylaw.com).



**Joel M. Simon**

1.212.858.1094

[joel.simon@pillsburylaw.com](mailto:joel.simon@pillsburylaw.com)



**Matthew Oresman**

1.202.663.8047

[matthew.oresman@pillsburylaw.com](mailto:matthew.oresman@pillsburylaw.com)



**Kenneth Suh**

212.858.1297

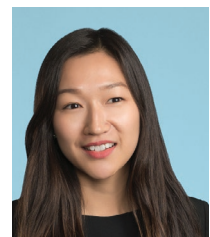
[kenneth.suh@pillsburylaw.com](mailto:kenneth.suh@pillsburylaw.com)



**Russell DaSilva**

1.212.858.1066

[russell.dasilva@pillsburylaw.com](mailto:russell.dasilva@pillsburylaw.com)



**Gloria H. Kim**

1.212.858.1138

[gloria.kim@pillsburylaw.com](mailto:gloria.kim@pillsburylaw.com)

## Flowchart Glossary



### Eligible Borrower

An "Eligible Borrower" is a Business that:

- was established prior to March 13, 2020;
- is not an Ineligible Business listed in 13 CFR 120.110(b)-(j), (m)-(s), as modified and clarified by SBA regulations for purposes of the PPP on or before April 24, 2020;
- meets at least one of the following two conditions: (i) has 15,000 employees or fewer, or (ii) had 2019 annual revenues of \$5 billion or less;
- is created or organized in the United States or under the laws of the United States with significant operations in and a majority of its employees based in the United States;
- does not also participate in more than one Main Street Loan Facility, or the Primary Market Corporate Credit Facility; and
- has not received specific support pursuant to the Coronavirus Economic Stabilization Act of 2020 (Subtitle A of Title IV of the CARES Act).\*

### Business

A "Business" is an entity that is organized for profit as a partnership; a limited liability company; a corporation; an association; a trust; a cooperative; a joint venture with no more than 49% participation by foreign business entities; or a tribal business concern as defined in 15 U.S.C. § 657a(b)(2) (C), except that "small business concern" in that paragraph should be replaced with "Business" as defined herein.

\* *The Federal Reserve has expressly clarified that a borrower will not be ineligible by virtue of it also being the recipient of a loan under the SBA's Paycheck Protection Program (PPP) or Economic Injury and Disaster Loan Program (EIDL).*