



April 8, 2020

Mr. Robert Scott
Regional Administrator
Region V
UNITED STATES SMALL BUSINESS ADMINISTRATION
500 West Madison Street, Suite 1150
Chicago, Illinois 60661

In re: Paycheck Protection Program

Dear Mr. Scott:

Today I am writing on behalf of our 23,000 members of the Illinois CPA Society regarding the Paycheck Protection Program and the payment of agent fees as outlined in 13 CFR Part 120 [Docket No. SBA-2020-0015] *Interim Final Rule*. With the passage of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and the inclusion of the Paycheck Protection Program to the Small Business Administration's loan programs, our members have been contacted by their clients to serve as an agent in providing the necessary financial information and assistance necessary for applicants to qualify for the PPP Program.

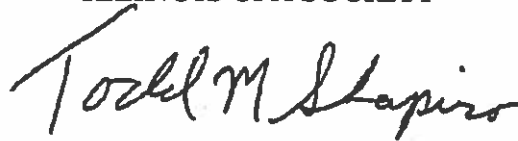
We have heard from a number of our members comprised of various sized CPA firms ranging from sole practitioners to national regional firms that in some instances lenders have refused to pay the prescribed agent fees and/or discouraged borrowers altogether from seeking the assistance of a designated agent. Similarly, my colleagues from financial/banking professional organizations have heard from their members of instances where a bank is not aware on the front end of an agent assisting an applicant, only to be presented with a statement and demand for payment before the loan is closed. While the Interim Final Rule and SBA guidance addresses agency fees, there is confusion in the process of identifying an agent, further leading to confusion to those who need help the most—the small business applicant. We ask that SBA take a leadership role in working with stakeholder organizations to cooperatively resolve these uncertainties and identify amenable resolution to facilitate the process of providing small business with these loans.

Lastly, we would like to express our appreciation to the SBA for expeditiously providing financial assistance to small businesses throughout the country and recognizing the professional services that CPAs, attorneys, consultants, brokers et al provide to applicants.

In closing, we realize that these are unprecedented times. Know that we are grateful for your consideration of this matter and in responding to this crisis. Please feel free to have your staff contact our Vice President of Government Relations, Martin Green, at 217.789.0101 or by email at greenm@icpas.org if we can provide you with additional information.

Sincerely,

ILLINOIS CPA SOCIETY

A handwritten signature in black ink that reads "Todd M. Shapiro". The signature is written in a cursive style with a large, sweeping initial "T".

Todd M. Shapiro
President and Chief Executive Officer

cc: Illinois Congressional Delegation
Illinois Department of Financial and Professional Regulation
Illinois Bankers Association
Community Bankers Association of Illinois