



SMALL BUSINESS ADMINISTRATION

Billing Code: 8026-03

Data Collection Available for Public Comments

ACTION: 60-day notice and request for comments.

SUMMARY: The Small Business Administration (SBA) intends to request approval, from the Office of Management and Budget (OMB), for the collection of information described below. The Paperwork Reduction Act (PRA) requires Federal agencies to publish a notice in the Federal Register concerning each collection of information before submission to OMB and to allow 60 days for public comment in response to the notice.

This notice complies with that requirement.

DATES: Submit comments on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: Send all comments to Cynthia Pitts, Office of Disaster Assistance, Small Business Administration, 409 3rd Street, 6thth Floor, Washington, DC 20416.

FOR FURTHER INFORMATION CONTACT: Cynthia Pitts, Director, Disaster Administrative Services, 202-205-7570, Cynthia.pitts@sba.gov or Curtis B. Rich, Management Analyst, 202-205-7030, curtis.rich@sba.gov.

SUPPLEMENTARY INFORMATION: Section 7(b) of the Small Business Act, 15 U.S.C. 636, as amended, authorizes the Small Business Administration to make disaster loans to businesses and nonprofit organizations, including loans for economic injury.

The *Coronavirus Preparedness and Response Supplemental Appropriations Act, 2020*, Pub. L. 116-123 (March 6, 2020), amended the Small Business Act to make economic injury resulting from the current coronavirus pandemic (COVID-19) a disaster that is eligible for assistance under section 7(b) of the Small Business Act. The assistance

available includes an “advance” on the loan (that does not have to be repaid) in an amount up to \$10,000. To expedite the processing time and provide immediate financial assistance, SBA obtained emergency approval from OMB to collect information from small businesses and nonprofit organizations seeking relief from the economic conditions created by the COVID-19 emergency. This approval expires on September 30, 2020. SBA will be requesting an extension of this approval to enable the agency to continue collecting the information necessary to process applications for assistance.

(a) Solicitation of Public Comments:

SBA is requesting comments on (i) Whether the collection of information is necessary for the agency to properly perform its functions; (ii) whether the burden estimates are accurate; (iii) whether there are ways to minimize the burden, including through the use of automated techniques or other forms of information technology; and (iv) whether there are ways to enhance the quality, utility, and clarity of the information.

(b) Summary of Information Collection:

Title: Economic Injury Disaster Loan Application (EIDL) COVID-19

OMB Control Number: 3245-0406

Respondents: Small businesses, including sole proprietors, independent contractors, and agricultural businesses, and nonprofit organizations

Form Numbers: SBA Form 3501 through Form 3503

(i) Form 3501, EID-COVID19 Application. This form is completed by all applicants for assistance. SBA estimates 15 million applicants, each needing approximately 30 minutes to complete the application. Based on one application per applicant, the total estimated burden is 7.5 million hours. The information requested includes business

formation type and date; taxpayer's identification number; number of employees; information about owners, including their criminal history, and suspensions and debarments.

(ii) Form 3502 - Economic Injury Disaster Loan Supporting Information. The requested information includes, where applicable, gross revenues for the 12 months prior to the disaster, costs of goods sold; lost rents due to the disaster; cost of operation for the 12 month period prior to the disaster; amount and description of compensation from other sources as a result of the disaster. The information supplements the Form 3501 information and thus is submitted by all applicants. SBA estimates 1 hour for completion time, for a total of 15 million hours.

(iii) Form 3503 - Verification of Eligible Entity for Emergency EIDL Advance. This information is also submitted by all applicants to specifically request an advance on their loan and to certify to the accuracy of the information submitted on Form 3501 and 3502. SBA estimates each 15 million applicants will need about 10 minutes to complete the form for a total of 2.5 million hours.

Curtis Rich,
Management Analyst.

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