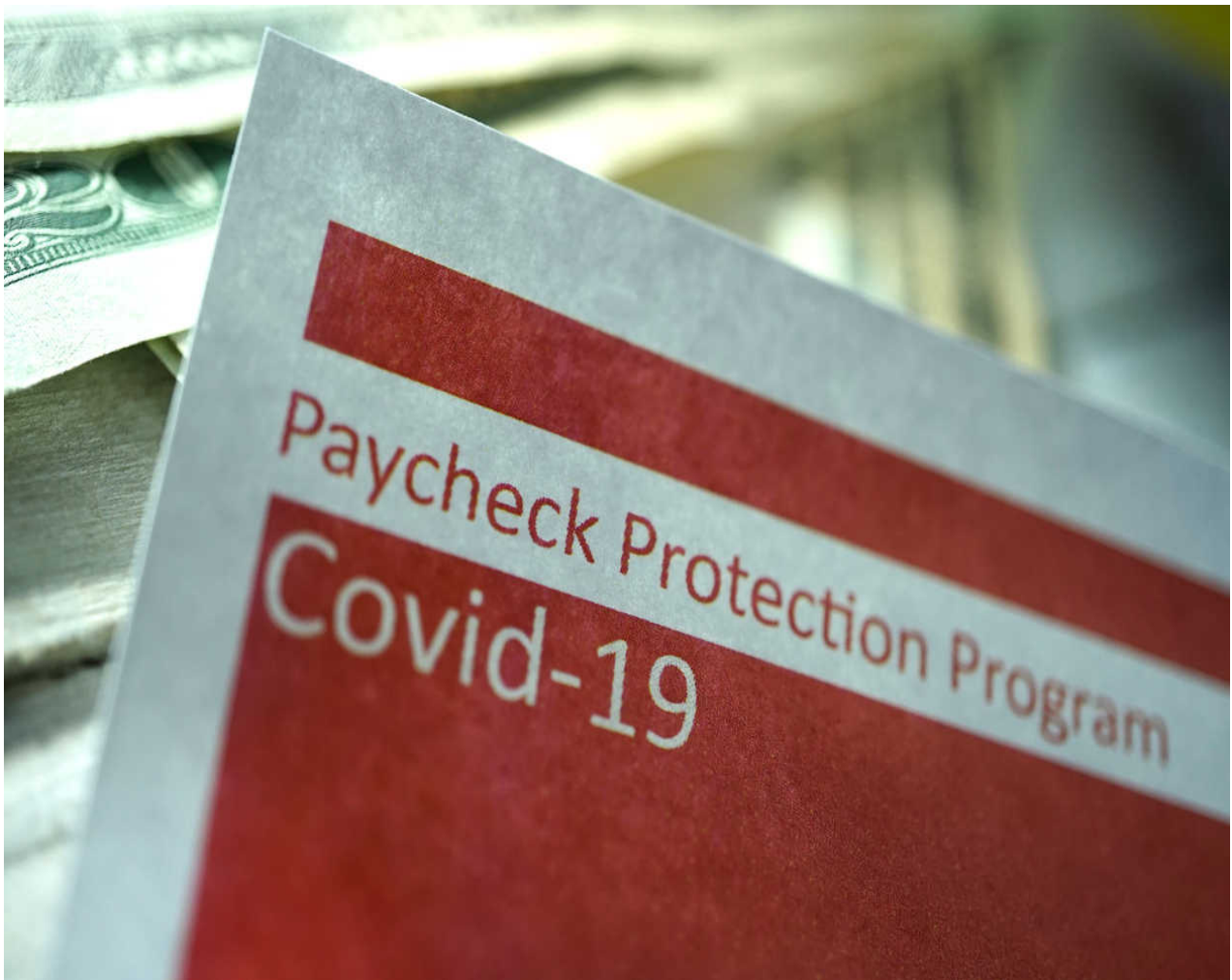


The Virgin Islands Consortium

USVI Businesses Have Received \$158 Million in Paycheck Protection Program Forgivable Loans; Deadline to Apply is March 31

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Virgin Islands businesses that have not applied for the federal government's Paycheck Protection Program have until March 31 to do so, said Wayne Huddleston, U.S. Small Business Administration senior area manager in the Puerto Rico and U.S. Virgin Islands District Office, speaking during the Bryan administration's Covid-19 press briefing Monday.

The Paycheck Protection Program (PPP) provides loans to help businesses keep their workforce employed during the Covid-19 crisis, said the SBA. Borrowers may be eligible

for PPP [loan forgiveness](#).

The SBA is currently offering PPP loans until March 31, 2021. President Joe Biden last month announced [program changes](#) to make access to PPP loans more equitable.

"The PPP has made a difference in the Virgins Islands. Since the program began last year, over 2,360 small businesses have been approved for over \$158.2 million here in the Virgin Islands," Mr. Huddleston said. "This relief to hard-hit small businesses has allowed them to rehire and retain workers, safely reopen and deliver the essential goods and services that our community depends on."

Businesses are encouraged to contact any of the five banks in the USVI that are participating in the program.