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PPP Loan Application Deadline Extended, ATBS Provides Guide to PPP Loan Forgiveness

LAKESWOOD, COLO. – July 7, 2020 – Since the CARES Act was passed in March, owner-operator truck drivers and other small business owners have worked to find a way to obtain a Paycheck Protection Program (PPP) loan through the SBA. Hours before the original application deadline of June 30th, Congress voted to extend the PPP loan application deadline. With President Trump's signature on July 5th, the new application deadline is now August 8, 2020. It is estimated that there is still \$140 Billion available for small businesses in the PPP program.

Over the last few months, ATBS has assisted over 1,300 owner-operators with PPP loan requests totaling over \$10 million. The next big question that remains is how to get the loans forgiven. In addition to the ATBS eBook outlining the ways the CARES Act could assist owner-operators, ATBS has just released a new eBook to guide clients through the process of PPP loan forgiveness. This eBook, *The Owner-Operator's Guide to PPP Loan Forgiveness*, can be downloaded by [clicking here](#).

In this eBook, ATBS walks owner-operators through loan forgiveness topics including:

- PPP Forgiveness Forms
- Forgiveness of Payroll and Other Expenses
- Documentation Requirements
- Forgiveness Application Deadlines
- Repayment of the Loan, if Necessary
- Taxability of Loans
- The Appeal Process
- Real-World Examples

ATBS encourages owner-operators to take advantage of the extended PPP loan application deadline. Loan recipients should then read through the eBook to help them better understand what is required of them in order to maximize their loan forgiveness potential.

If owner-operators are interested in learning more about the services that ATBS offers, please visit www.ATBS.com, or call 866-920-2827.

About ATBS

American Truck Business Services (ATBS) is the largest tax, consulting, and bookkeeping firm in the transportation industry, with over 20 years of experience working with owner-operators and independent contractors. Since 1998, ATBS has helped over 150,000 clients earn more money, reduce stress, and drive a richer life. In 2016, ATBS developed the RumbleStrip line of service packages, which includes back-office solutions for truck drivers in every stage of their careers. For more information, visit www.ATBS.com.

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