Date

State Treasurer and Chairman John M. Schroder

State Bond Commission

P.O. Box 44154

Baton Rouge, LA, 70804

SUBJECT: Official Request for approval to participate in the Paycheck Protection Program of the U.S. Small Business Administration as a result of the imminent threat posed by the novel coronavirus (“COVID-19”)

Dear Chairman Schroder:

Please accept this letter and certification as a formal request for approval for [entity name] (the “Applicant”) to participate in the Paycheck Protection Program (“PPP”) of the U.S. Small Business Administration to pay employee salaries and other permitted expenses during the COVID-19 pandemic.

The following is being provided based on information as of the date of this request:

|  |  |
| --- | --- |
| Total Amount of PPP Request | $[amount] |
|  Amount Expected to be used for Payroll Expenses | $[amount] |
|  Amount Expected to be used for Other Expenses | $[amount] |

The Applicant expects to maintain its payroll at or above its current level for eight weeks and to use any amounts received pursuant to PPP only for payroll, rent, mortgage interest, or utilities. Any amount received by the Applicant pursuant to PPP that is not forgiven shall mature no later than December 31, 2022 at a rate not exceeding 1% and shall be payable from all revenues to be received by the Applicant, to the extent such revenues are available to make the payments. I certify that the Applicant will endeavor to use all amounts received pursuant to PPP in accordance with the PPP requirements as they currently exist. I certify the information provided herein is true and accurate to the best of my knowledge.

I understand the following: The approval of the State Bond Commission does not constitute a recommendation, approval, or sanction by the Louisiana State Bond Commission or the State of Louisiana of the investment quality of the credit represented by the application. Further, the approval does not constitute any guaranty of repayment of any debt by the State Bond Commission or the State of Louisiana. Neither the State Bond Commission nor the State of Louisiana shall have any liability or legal responsibility to the Applicant or any other person arising out of, related to, or connected with the approval.

Sincerely,

[Name]

[Title]

Attachments: Copy of Certified Resolution(s) of the Applicant’s Entity and/or Governing Authority

 Required Application Fee

 Form SBC016 (Approval Parameters)

 Form SBC002 (Financial Disclosure Form)

 Financial Statements

 Adopted Budget