

# PPP AND EIP

## THE BASICS ON TWO \$800B PROGRAMS

### Paycheck Protection Program (PPP)

Provided forgivable loans to eligible small businesses that could be used to pay interest on mortgages, rent, utilities, and payroll.



### Economic Impact Payments (EIP)

Provided three rounds of direct relief payments to eligible individuals and households.

**\$790B**

Total amount issued?

**\$814B**

**11.5M** loans

Total loans/payments?

**476M** payments

Small Business Administration

Who ran the program?

Internal Revenue Service

Applied through a bank or lender

How did you get one?

Filed a tax return

**\$12M**

\$10M for first draw PPP loan  
\$2M for second draw PPP loan

Maximum Payment?

**\$600–\$1,400** (per filer)  
**\$500–\$1,400** (per child)

Self-certification

How were you eligible?

Based on information on tax return

**2**

How many could you get?

**3**

**\$53,000,000**

Biggest fraud case?

**\$530,000**

**8%** (potential fraud based on July 2023 SBA OIG report)

Improper payments/fraud?

**2%** (potential improper payments based on September 2020 GAO report)

**57K** potentially fraudulent loans for \$3.6B paid to individuals on Treasury's Do Not Pay system

Noteworthy findings?

Nearly **2.2M** EIPs for \$3.5B were sent to deceased individuals

Download the data for these programs at [PandemicOversight.gov](https://PandemicOversight.gov).

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