

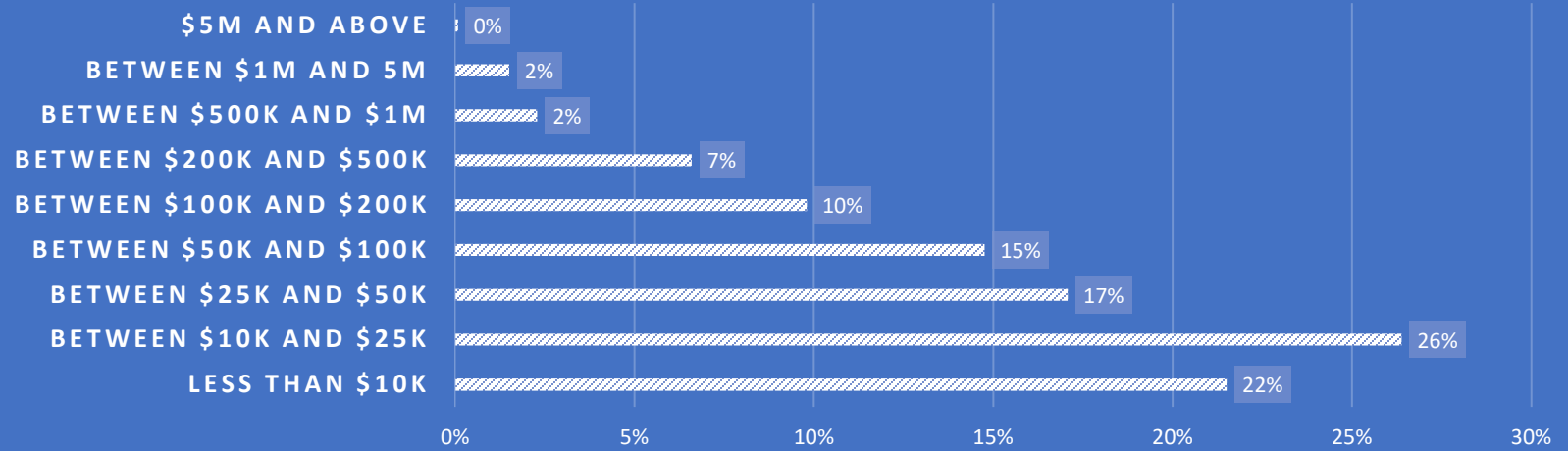
# Paycheck Protection Program (PPP) Details

- What is the Paycheck Protection Program (PPP)?
  - Small Business Administration (SBA) loan program that supports businesses, nonprofits and self-employed individuals during the pandemic
- Loans eligible for forgiveness
- Recent changes to program related to small businesses
- First Draw vs. Second Draw loans

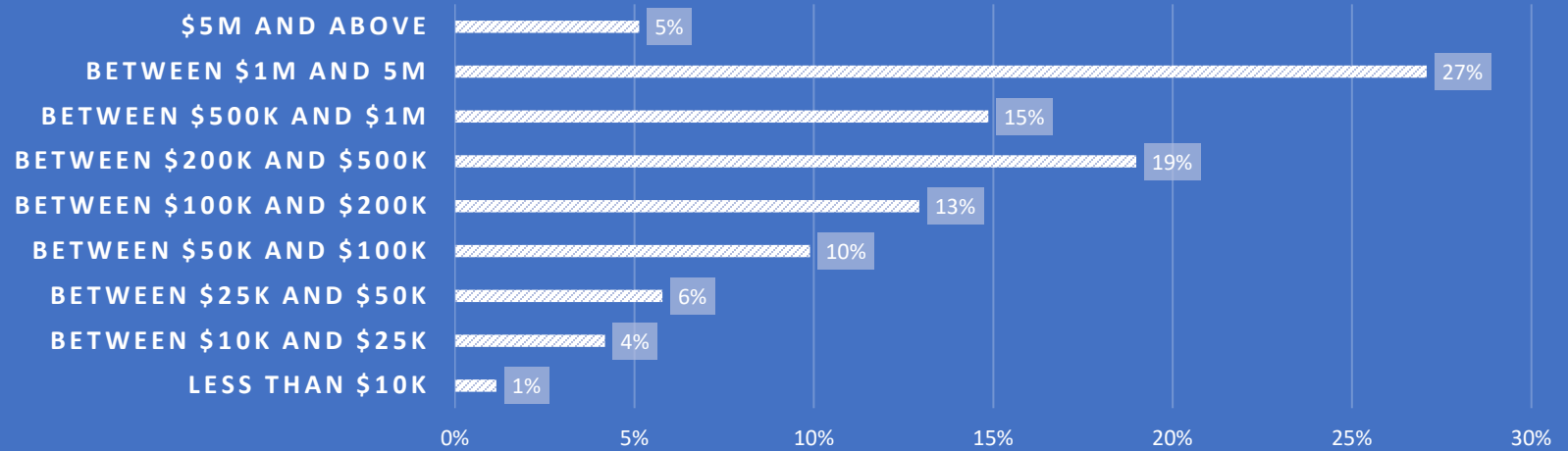
PPP Approved Amount Totals by Calendar Year				
	National		Oregon	
	Number of Loans (M)	Total Loan Amount (\$B)	Number of Loans	Total Loan Amount (\$B)
2020 Amounts	5.21	\$525	66,344	\$7.06
2021 Amounts	5.64	\$258	46,844	\$2.96
Totals	10.78	\$781	93,242	\$9.24

Note: These are raw totals from SBA as of 5/2/2021. Totals may be slightly different due to rounding.

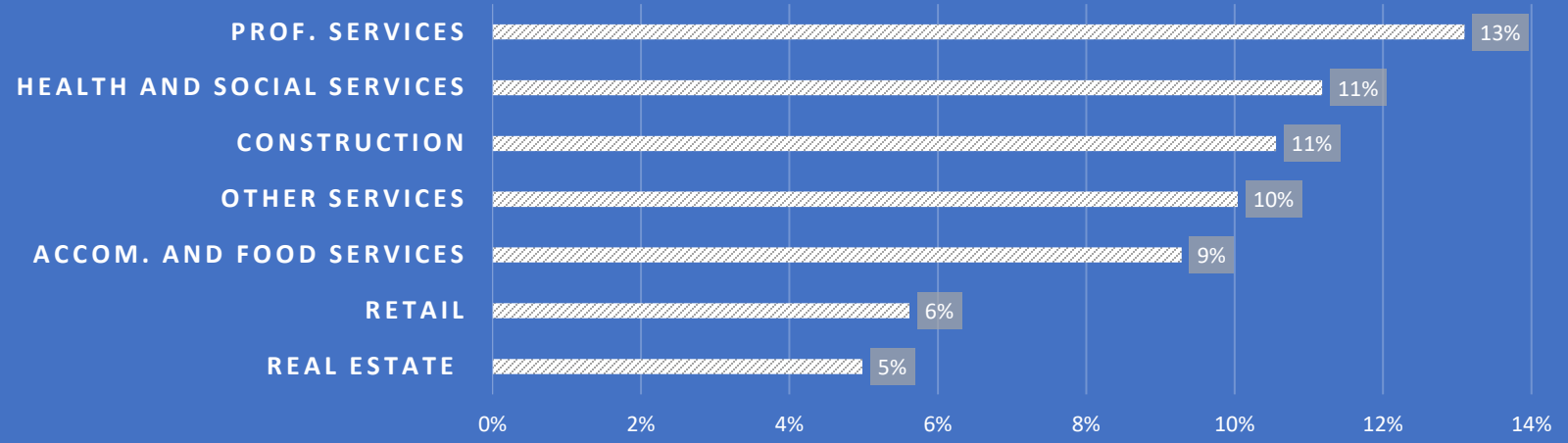
### SHARE OF OREGON LOAN **COUNT** BY LOAN SIZE (2020)



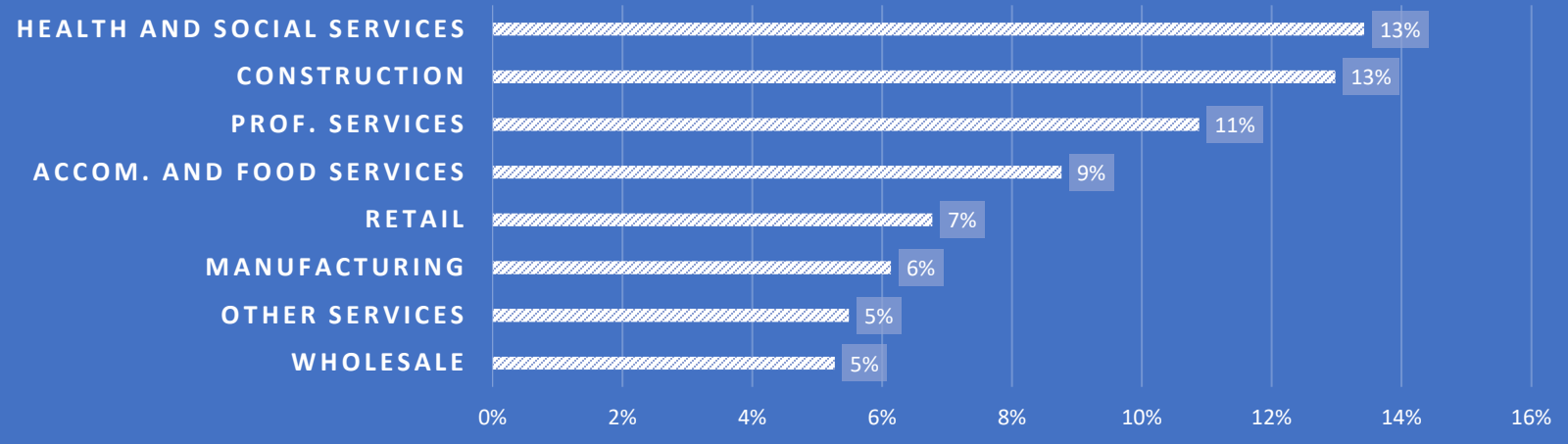
### SHARE OF OREGON LOAN **AMOUNT** BY LOAN SIZE (2020)



### SHARE OF OREGON LOAN **COUNTS** BY INDUSTRY (2020)



### SHARE OF OREGON LOAN **AMOUNTS** BY INDUSTRY (2020)



Note: For simplicity, these figures only show industries making up at least 5% of the total number of loans or total loan amount.

# Preliminary Estimate Details

- Assumptions
  - Current Law
    - Business expense deductibility and exclusion of forgiven loan from taxation
  - Nontaxable entities excluded
  - Total approved PPP amount at the Federal level
  - Loan Forgiveness
    - Share/amount forgiven
    - Timing of forgiveness
  - Businesses in loss positions
    - Timing of future net operating losses
  
- LRO's Current Estimate Range of Oregon Disconnect from Fed. forgiveness policy:
  - \$450 M - \$600 M
  
- Considerations to refine estimate
  - PPP lending still occurring through May 31, 2021 or until funds are exhausted
    - Potential data lag after funding end date
  - Total loan volume compared to amount currently submitted for forgiveness
    - Uncertainty