



**Paycheck Protection Program  
 Borrower's Disclosure of Certain Controlling Interests**

BORROWER INFORMATION		
Business Legal Name ("Borrower")	DBA or Tradename (if applicable)	
Business Primary Contact	Business Phone	Business TIN (EIN, SSN)

LOAN INFORMATION	
SBA PPP Loan Number	Date Loan Forgiveness Application Submitted to Lender (MM/DD/YYYY)

**PURPOSE OF THIS FORM & DEFINITIONS:** The Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (Pub. L. 116-260) requires borrowers that received First Draw PPP Loans before December 27, 2020 to disclose whether a **Covered Individual** directly or indirectly held a **Controlling Interest** in the Borrower at the time the Borrower's loan application was submitted to the PPP lender.

A **Covered Individual** means (a) any one of the following Government Officials: the President, the Vice President, the head of an Executive department as defined in 5 U.S.C. § 101, or a member of Congress,<sup>1</sup> and (b) the Spouse, as determined under applicable common law, of a Government Official described in clause (a), determined as of the time the Borrower's loan application was submitted to the PPP lender.

A **Controlling Interest** means owning, controlling, or holding not less than 20 percent, by vote or value, of the outstanding amount of any class of equity interest in a borrower. **Additionally, for purposes of this certification, the securities owned, controlled or held by an individual and their spouse shall be aggregated.** The term "equity interest" means (1) a share in a borrower, without regard to whether the share is transferable or classified as stock or anything similar, (2) a capital or profit interest in a limited liability company or partnership, or (3) a warrant or right, other than a right to convert, to purchase, sell, or subscribe to a share of interest described in (1) or (2), respectively.

**DISCLOSURE:** I \_\_\_\_\_ (Principal Executive Officer of Borrower, or individual performing a similar function), disclose to the U.S. Small Business Administration (SBA) that, at the time the borrower's application for this First Draw PPP Loan was submitted to the PPP lender, the following Covered Individual(s) **directly or indirectly** held Controlling Interest(s) in the Borrower:

*Please identify the Covered Individual(s) who **directly or indirectly** held the Controlling Interest(s) in the Borrower and indicate whether the Covered Individual is a Government Official or the Spouse of a Government Official (if additional rows are needed, provide information on a separate sheet).*

NAME OF COVERED INDIVIDUAL	Indicate whether Covered Individual is a GOVERNMENT OFFICIAL defined above	Indicate whether Covered Individual is the SPOUSE of a Government Official defined above

<sup>1</sup> The term "Member of Congress" means a Member of the Senate or House of Representatives, a Delegate to the House of Representatives, and the Resident Commissioner from Puerto Rico.



The Principal Executive Officer, or an individual performing a similar function, must certify to all of the below by initialing next to each item:

- \_\_\_\_\_ I certify that I have the authority to sign and submit this disclosure on behalf of Borrower.
- \_\_\_\_\_ I certify that the information provided is true and correct in all material respects. I make this certification after reasonable inquiry of people, systems, and other information available to Borrower.
- \_\_\_\_\_ I understand that knowingly making a false statement to obtain a guaranteed loan or forgiveness of an SBA-guaranteed loan is punishable under the law, including under 18 U.S.C. 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 U.S.C. 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a federally insured institution, under 18 U.S.C. 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

**Submission Requirements**

If the borrower submitted a loan forgiveness application to its PPP lender before December 27, 2020, then this form must be completed and submitted to your PPP Lender not later than January 26, 2021. If your PPP lender has already submitted a forgiveness decision to SBA, the PPP lender must promptly transmit the completed SBA Form 3508D to SBA via email at [pppforgivenessrequests@sba.gov](mailto:pppforgivenessrequests@sba.gov). Otherwise, your PPP lender must transmit the completed SBA Form 3508D to SBA via the [Paycheck Protection Platform](#) when the PPP lender issues its forgiveness decision to SBA. If the borrower submits a loan forgiveness application to its PPP lender on or after December 27, 2020, this form must be completed and submitted to your PPP Lender within 30 days after submitting the forgiveness application. In that case, your PPP lender must transmit the completed SBA Form 3508D to SBA via the [Paycheck Protection Platform](#) when the PPP lender issues its forgiveness decision to SBA. Alternatively, PPP lenders may transmit the completed Form 3508D to SBA when received via email to [pppforgivenessrequests@sba.gov](mailto:pppforgivenessrequests@sba.gov).

**Privacy Act (5 U.S.C. 552)** – The information provided in this form is protected by the Privacy Act, 5 U.S.C 552a, which prohibits the federal government from disclosing personal information about an individual without the individual’s consent. The Privacy Act authorizes SBA to make certain routine uses of information protected by the Act as set forth in its System of Records Notice. See 74 F.R. 14890 (2009). One such routine use is the disclosure of information maintained in SBA’s system of records when this information indicates a violation or potential violation of law, whether civil, criminal, or administrative in nature. Specifically, SBA may refer the information to the appropriate agency, whether Federal, State, local or foreign, charged with responsibility for, or otherwise involved in investigation, prosecution, enforcement or prevention of such violations. In addition, the CARES Act, requires SBA to register every loan made under the Paycheck Protection Program using the Taxpayer Identification Number (TIN) assigned to the borrower.

**Freedom of Information Act (5 U.S.C. 552)** – This law provides, with some exceptions, that SBA must supply information reflected in agency files and records to a person requesting it. Information about approved loans that is generally released includes, among other things, statistics on our loan programs (individual borrowers are not identified in the statistics) and other information such as the names of the borrowers, the amount of the loan, and the type of the loan. Proprietary data on a borrower would not routinely be made available to third parties. All requests under this Act are to be addressed to the nearest SBA office and be identified as a Freedom of Information request.

**Paperwork Reduction Act** – You are not required to respond to this collection of information unless it displays a currently valid OMB Control Number. The estimated time for completing this application, including gathering data needed, is 5 minutes. Comments about this time or the information requested should be sent to Small Business Administration, Director, Records Management Division, 409 3rd St., SW, Washington DC 20416, and/or SBA Desk Officer, Office of Management and Budget, New Executive Office Building, Washington DC 20503. **PLEASE DO NOT SEND FORMS TO THESE ADDRESSES.**