

# RATH YOUNG PIGNATELLI

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Please reply to: Concord Office

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## VIA REGULAR AND ELECTRONIC MAIL

Ms. Debra A. Howland, Executive Director  
New Hampshire Public Utilities Commission  
21 South Fruit Street, Suite 10  
Concord, New Hampshire 03301-2429

Re: **Emergency Petition of Pennichuck Water Works for Financing Approval  
Under SBA Paycheck Protection Program  
Docket DW 20-064**

Dear Ms. Howland:

The purpose of this letter is to update the Commission with regard to the status of Pennichuck Water Works' ("PWW") involvement with the federal Paycheck Protection Program ("PPP") authorized by the CARES Act. Following the Commission's approval of PWW's emergency petition (Order No. 26,354, 5/6/2020), PWW received \$2,543,662 in PPP financing. Due to an amendment to the CARES Act that impacted the PPP, the process for filing an application for loan forgiveness has been delayed to allow time for financial institutions to revise the loan forgiveness terms. While the changes to the PPP do not affect PWW's loan, based on the most recent information available from TD Bank, PWW anticipates the loan forgiveness application portal will not open until August 24, 2020. As a result of this delay, PWW will not be able to provide the Commission with a detailed update and a copy of the loan forgiveness application until August 24, 2020 or shortly thereafter. Once filed, PWW anticipates it will take TD Bank up to two weeks to submit the application to the Small Business Administration ("SBA"), which will have sixty (60) days to issue its determination. Once that decision is received from the SBA, PWW will provide the Commission with a further update.

Please contact me if there are any questions about this filing.

Very truly yours,

  
Richard W. Head

cc: Service List