

Aid to SMEs: French entrepreneurs face the chaotic beginnings of the Paycheck Protection Program

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Partner Valerie Demont spoke with *French Morning.com* about the rollout of France's Paycheck Protection Program (PPP) and the challenges businesses and banks are facing, including many banks finding it difficult to implement the program and businesses are being refused the loan.

According to Valerie, "We have received many requests from people who have told us that their bank had refused them the loan for this reason. This is regulated bank by bank, and even adviser by adviser. Things got started so quickly that the rules are not clear to the banks. But one thing is certain: the law does not provide for the exclusion of companies with foreign capital (provided they are with American legal structure and with employees on American soil). *Do the forcing, in general it ends up happening.*"

Attorneys

Valérie Demont

Practice Areas

Corporate