

PAYCHECK PROTECTION PROGRAM

AN OVERVIEW OF WHO RECEIVED LOANS IN KENTUCKY

By Alison Davis

The Paycheck Protection Program is a loan designed to provide a direct incentive for small businesses to keep their workers on the payroll. SBA will forgive loans if all employee retention criteria are met, and the funds are used for eligible expenses. The SBA released data that highlighted some basic information about who received loans up to \$150,000 in Kentucky from April 3rd through June 30th 2020.

Businesses voluntarily provided data on race, gender, and industry. In total there were 41,932 PPP loans (under \$150,000) to Kentucky businesses over the three month period. The total amount of loans was just shy of \$1.5 billion. This report provides a breakdown of PPP loans by type of business, female/male ownership, race ownership, industry and location.

PPP Loans by Type of Business

	TOTAL LOAN AMOUNT	NUMBER OF LOANS	AVG LOAN AMOUNT	TOTAL JOBS RETAINED	LOAN \$ PER JOB
COOPERATIVE	\$ 1,638,559	21	\$ 78,027	153	\$ 10,710
CORPORATION	\$ 405,140,893	8,991	\$ 45,061	62,826	\$ 6,449
INDEPENDENT CONTRACTORS	\$ 10,800,305	1,036	\$ 10,425	1,061	\$ 10,179
LIMITED LIABILITY COMPANY (LLC)	\$ 529,311,050	14,990	\$ 35,311	94,334	\$ 5,611
LIMITED LIABILITY PARTNERSHIP	\$ 9,856,592	221	\$ 44,600	1,573	\$ 6,266
NON-PROFIT CHILDCARE CENTER	\$ 1,433,646	25	\$ 57,346	393	\$ 3,648
NON-PROFIT ORGANIZATION	\$ 64,881,058	1,816	\$ 35,727	12,450	\$ 5,211
PARTNERSHIP	\$ 27,018,123	662	\$ 40,813	4,120	\$ 6,558
PROFESSIONAL ASSOCIATION	\$ 9,813,965	207	\$ 47,410	1,249	\$ 7,857
SELF-EMPLOYED INDIVIDUALS	\$ 11,856,551	1,127	\$ 10,520	1,485	\$ 7,984
SOLE PROPRIETORSHIP	\$ 98,623,048	6,295	\$ 15,667	17,133	\$ 5,756
SUBCHAPTER S CORPORATION	\$ 274,139,483	6,485	\$ 42,273	42,015	\$ 6,525

PPP Loans by Female/Male Ownership

	NUMBER OF LOANS	TOTAL LOAN AMOUNT	AVERAGE LOAN AMOUNT
FEMALE OWNED	2,536	\$ 89,266,286	\$ 35,200
MALE OWNED	8,268	\$ 342,482,580	\$ 41,423
UNANSWERED	31,128	\$ 1,014,966,682	\$ 32,606

PPP Loans by Race Ownership

	NUMBER OF LOANS	TOTAL LOAN AMOUNT	AVERAGE LOAN AMOUNT
AMERICAN INDIAN/ALASKA NATIVE	25	\$ 949,424	\$ 37,977
ASIAN	371	\$ 13,488,583	\$ 36,357
BLACK OR AFRICAN AMERICAN	90	\$ 2,517,872	\$ 27,976
HISPANIC	130	\$ 7,409,279	\$ 56,994
WHITE	6,034	\$ 242,565,766	\$ 40,200
UNANSWERED	35,282	\$ 1,179,784,625	\$ 33,439

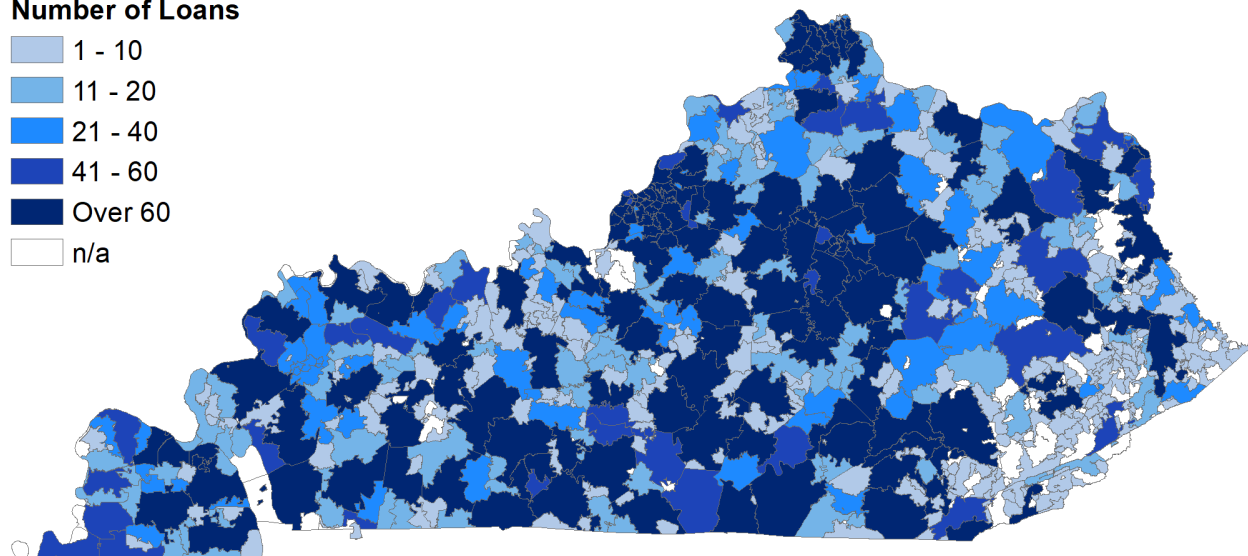
PPP Loans by Industry

	NUMBER OF LOANS	TOTAL LOAN AMOUNT	AVERAGE LOAN AMOUNT
AGRICULTURE, FISHING, FORESTRY	1,736	\$ 46,575,441	\$ 26,829
MINING, QUARRYING, & OIL & GAS EXTRACTION	162	\$ 7,870,309	\$ 48,582
UTILITIES	41	\$ 1,672,785	\$ 40,800
CONSTRUCTION	4,159	\$ 152,874,782	\$ 36,758
MANUFACTURING	1,653	\$ 76,562,068	\$ 46,317
WHOLESALE TRADE	1,161	\$ 48,367,661	\$ 41,660
RETAIL TRADE	4,974	\$ 159,278,526	\$ 32,022
TRANSPORTATION & WAREHOUSING	1,757	\$ 48,715,643	\$ 27,727
INFORMATION	448	\$ 15,608,354	\$ 34,840
FINANCE & INSURANCE	1,707	\$ 55,002,384	\$ 32,222
REAL ESTATE & RENTAL & LEASING	2,171	\$ 54,305,801	\$ 25,014
PROFESSIONAL, SCIENTIFIC, & TECHNICAL SVCS	4,711	\$ 156,349,465	\$ 33,188
MANAGEMENT OF COMPANIES & ENTERPRISES	55	\$ 2,317,012	\$ 42,127
ADMINISTRATIVE & SUPPORT & WASTE MGMT REMEDICATION SERVICES	1,811	\$ 58,913,136	\$ 32,531
EDUCATIONAL SERVICES	457	\$ 14,004,221	\$ 30,644
HEALTH CARE & SOCIAL ASSISTANCE	4,325	\$ 190,712,566	\$ 44,095
ARTS, ENTERTAINMENT & RECREATION	964	\$ 28,117,352	\$ 29,167
ACCOMMODATION & FOOD SERVICES	3,319	\$ 153,963,352	\$ 46,388
OTHER SERVICES	4,968	\$ 141,860,671	\$ 28,555
PUBLIC ADMINISTRATION	106	\$ 4,129,182	\$ 38,955

Total Number of PPP Loans by Kentucky Zip Code

Number of Loans

- 1 - 10
- 11 - 20
- 21 - 40
- 41 - 60
- Over 60
- n/a



Total PPP Amount by Kentucky Zip Code

Total Loan Amount

- Under \$1.5M
- \$1.5M - \$5M
- \$5M - \$10M
- \$10M - \$15M
- Over \$15M
- n/a

