



PPP Loan Forgiveness Application Documentation

PAYROLL

Documentation verifying the eligible cash compensation and non-cash benefit payments from the Covered Period or the Alternative Payroll Covered Period consisting of each of the following:

(✓)

Bank account statements or third-party payroll service provider reports documenting the amount of cash compensation paid to employees.

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and Payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941 or equivalent third-party payroll service provider reports) for the periods that overlap with the Covered Period or the Alternative Payroll Covered Period.

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and State quarterly business and individual employee wage reporting and unemployment insurance tax filings (or equivalent third-party payroll service provider reports) reported, or that will be reported, to the relevant state for the periods that overlap with the Covered Period or the Alternative Payroll Covered Period.

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and Health Benefits (Schedule A, Line 6): Payment receipts, cancelled checks, or account statements documenting the amount of any employer contributions to employee health insurance that the Borrower included in the forgiveness amount.

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and Retirement Benefits (Schedule A, Line 7): Payment receipts, cancelled checks, or account statements documenting the amount of any employer contributions to employee retirement plans that the Borrower included in the forgiveness amount.

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FTE

Documentation showing the average number of FTE employees on payroll per week employed by the Borrower for one of the following periods (at the election of the borrower⁽¹⁾). Documents submitted may cover periods longer than the specific time period:

- February 15, 2019, through June 30, 2019
- January 1, 2020, through February 29, 2020

In the case of a seasonal employer,

- February 15, 2019, through June 30, 2019, or
- January 1, 2020, through February 29, 2020, or
- Any consecutive 12-week period between May 1, 2019, and September 15, 2019

(✓)

Payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941).

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or State quarterly business and individual employee wage reporting and unemployment insurance tax filings reported, or that will be reported, to the relevant state.

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or Other documentation showing the average number of FTE employees on payroll per week employed by the Borrower during the relevant period.

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(1) The selected time period must be the same time period selected for purposes of completing PPP Schedule A, line 11.

NON-PAYROLL

Documentation verifying existence of the obligations/services prior to February 15, 2020, and eligible payments from the Covered Period.

Business mortgage interest payments:

(✓)

Copy of lender amortization schedule and receipts or cancelled checks verifying eligible payments from the Covered Period.

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or Lender account statements from February 2020 and the months of the Covered Period through one month after the end of the Covered Period verifying interest amounts and eligible payments.

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Business rent or lease payments:

Copy of current lease agreement and receipts or cancelled checks verifying eligible payments from the Covered Period.

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or Lessor account statements from February 2020 and from the Covered Period through one month after the end of the Covered Period verifying eligible payments.

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Business utility payments:

Copy of invoices from February 2020 and those paid during the Covered Period and receipts, cancelled checks, or account statements verifying those eligible payments.

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