

PAYCHECK PROTECTION PROGRAM CHECKLIST

SBA is continuing to work on the details of the Payroll Protection Program. We believe the following information will be required but please realize we may request additional information to process your request.

Payroll Expense Verification Documents (Employers)

- ☐ 2019 IRS Form 941 or 944 (other payroll tax reports if required)
- ☐ 2019 Payroll Summary Report showing gross wages for each employee, including officer(s) if paid W-2 wages
- ☐ Documentation showing total of all health insurance premiums paid by the company under a group health plan
- ☐ Documentation showing the sum of all retirement plan funding that was paid by the company; do not include funding that came from employees out of their paycheck deferrals. This will include 401K plans, Simple IRA, and SEP IRA's for all employees and owners.

Payroll Expense Verification Documents (Others)

- ☐ 2019 IRS Form 1040 Schedules C and/or F for independent contractors or sole proprietors
- ☐ 2019 IRS Form 1040 (complete tax return) or 2019 Schedule K1(s) for business interest(s) for self-employed individuals
- ☐ Documentation showing total of all health insurance premiums paid
- ☐ Documentation showing the sum of all retirement plan funding. This will include 401K plans, Simple IRA, and SEP IRA's for all employees and owners.

Business Documentation Requirements

- ☐ Articles of Incorporation/ Organization
- ☐ Corporate Resolution -or- Bylaws -or- Operating Agreement
- ☐ Beneficial Owner Information for all business owners (owners greater than 25% ownership in the business)

Loan Forgiveness Documentation

For the eight- week period following the date of the loan

- ☐ Payroll Summary Report showing gross wages for each employee, including officer(s) if paid W-2 wages
- ☐ For independent contractors, sole proprietors, or self-employed individuals other proof of compensation
- ☐ Proof of payment (i.e. copy of check written) for health care benefits
- ☐ Proof of payment for 401K, Simple IRA, and SEP IRA's
- ☐ Proof of rent or mortgage payments
- ☐ Proof of utilities paid