

Paycheck Protection Program Checklist

APPLICATION

1. Complete Paycheck Protection Program Application Form (Form 2483)
2. Entity Documents: Complete set
 - a. Articles of Incorporation/Articles of Organization
 - b. Tax ID Number
 - c. Operating Agreement and/or Updated Statement of Information
3. Driver License copy (20% or more ownership)
4. Payroll Summary Report/Register past 12 months (to calculate two months' average)
5. Breakdown of payroll benefits (vacation, allowance for dismissal, group healthcare benefits, retirement benefits, etc.)
6. 1099s (for independent contractor)
7. Borrowing entity tax returns for the most recent year filed (2019 or 2018 if 2019 not filed)
8. Borrowing entity 2019 Financial Statement if 2019 tax return not filed
9. IRS 941 quarterly tax statement (most recent four quarters)

*At least 75% of the forgiven amount must have been used for payroll to request for loan forgiveness

8 WEEKS AFTER THE FUNDING - verification of funds used

1. Payroll summary report with corresponding bank statement or cancelled check copies of payroll
2. Copy of mortgage statement with corresponding payment (only interest covered for the eligible use)
3. Copy of lease with corresponding payment
4. Utility bills with corresponding payment
5. Certification that the documents are true and correct and that the amount of funds requested for forgiveness were used to keep employees and make eligible mortgage interest, rent, and utility payments.

IF YOU DO NOT PROVIDE ABOVE DOCUMENTATION OR USED FUNDS FOR OTHER PURPOSES, REPAYMENT WILL BE REQUIRED.
REPAYMENT IS ALSO REQUIRED IF YOU DO NOT MAINTAIN YOUR STAFF AND PAYROLL.