



SBA Paycheck Protection Program Loan Borrower Application Checklist - 2021

- SBA PPP Application (Separate Form for each Borrowing Entity) – Form 2483 for First Draw loans or 2483-SD for Second Draw loans
 - Affiliation Addendum A, if applicable
 - EIDL Addendum B, if applicable
- Driver's license for all owners (copy of front and back)
- Applicable Incorporation / Organizational Documents For Each Borrowing Entity (if not on file) such as:
 - Articles of Incorporation or Organization / By-Laws
 - Corporation Certificate
 - Operating Agreement
 - Certificate of Partnership / Partnership Agreement
- Payroll expense* verification spanning the Payroll Period**
 - Payroll summary report prepared by a recognized third- party payroll processor
OR
 - If a payroll summary report is not available,
 - IRS Form 941 for each quarter in 2019 or 2020 used to calculate payroll cost.
 - State quarterly wage unemployment insurance tax forms from each quarter in 2019 or 2020 used to calculate payroll cost.
- Self Employed
 - Independent Contractors / Sole Proprietors
 - 2019 OR 2020 Filed or Draft Form 1040 Schedule C
 - Farmer or Rancher
 - 2019 OR 2020 Filed or Draft Form 1040 Schedule F
 - Partnerships
 - 2019 OR 2020 Filed or Draft Form 1065 Schedule K-1
 - Invoice, bank statement or book of record that establishes the company was in operation on or around 2/15/2020.
- Evidence of Employer paid group health, life, disability, vision, and dental insurance during the payroll period.
- Evidence of Employer Paid retirement benefits (if included in loan amount calculation).
- Voided Check for the account which you wish to have funds disbursed.

- Documentation supporting 25% Quarterly or Annual Gross Receipts reduction – 2020 vs. 2019. Provide any of the following:
 - Annual Tax Returns, Internally prepared financial statements, or equivalent support.

NOTES:

*Payroll expense consists of compensation to employees in the form of salary, wages, commissions or similar compensation; cash tips or the equivalent (based upon employer records of past tips or, in the absence of such records, a reasonable, good-faith employer estimate of such tips); payment for vacation, parental, family, medical or sick leave; allowance for separation or dismissal; payment for the provision of employee benefits consisting of group health care coverage, including insurance premiums, and retirement; payment of state and local taxes assessed on compensation of employees.

Items Excluded from Payroll Expense:

- Any compensation of an employee whose principal place of residence is outside of the United States.
- The compensation of an individual employee in excess of an annual salary of \$100,000, prorated, as necessary.
- Federal employment taxes imposed or withheld between February 15, 2020 and June 30, 2020, including the employee's and employer's share of FICA (Federal Insurance Contributions Act) and Railroad Retirement Act taxes, and income taxes required to be withheld from employees pay.
- Qualified sick and family leave wages for which a credit is allowed under sections 7001 and 7003 of the Families First Coronavirus Response Act (Public Law 116–127).

** Payroll Periods that may be chosen include the following:

- 2019
- 2020
- Trailing twelve months from the date of application.
- Seasonal - any 12-week period between 2/15/2019 and 2/15/2020.
- New entities in operation on or before 2/15/2020, but not in operation in 2019 use the number of months payroll is paid or incurred through the date of application (Second Draw Loans only).