

PPP FORGIVENESS APPLICATION

Required Documents

SBA Form 3508S

If the Borrower is using SBA Form 3508S for loans under \$150,000, the documentation listed below must be *retained* by the borrower but is *not required* to be submitted with the PPP Loan Forgiveness Application.

However, if the Borrower is submitting a PPP Loan Forgiveness Application for a Second Draw PPP Loan, the Borrower must submit documentation supporting the gross receipts reduction certification on the Borrower's loan application to the lender, if the Borrower did not previously submit this documentation to the lender at the time of PPP loan origination.

SBA Form 3508 or 3508EZ

If the borrower is using SBA Form 3508 or SBA Form 3508EZ, the following documentation must be submitted with the PPP Loan Forgiveness Application.

Eligible Payroll Costs

Payroll Documentation

To confirm payroll figures for the selected Covered Period

You will need:

- Bank statements showing compensation paid to employees
or
- Third party payroll service provider reports showing compensation paid to employees
or
- IRS Form 941's for the Covered Period you have selected

State and Local Tax Documentation

If including state and local taxes

You will need:

- State quarterly business and individual wage reporting and unemployment insurance tax filings

Healthcare Benefit Cost Documentation

If including health insurance in total payroll costs

You will need:

- Payment receipts, canceled checks or account statements documenting the amount of any employer contributions to employee group health, life, disability, vision or dental insurance

Retirement Plan Funding Documentation

If including health insurance in total payroll costs

You will need:

- Payment receipts, canceled checks or account statements documenting the amount of any employer contributions to employee group health, life, disability, vision or dental insurance

FTE Documentation

Only applicable for SBA Form 3508 when a reduction in the number of full-time equivalent employees is reported

- Documentation showing the average number of FTE employees on payroll per week employed by the Borrower during the pre-Covid reference period and at the end of the selected covered period

- Documents may include payroll tax filings reported to the IRS (typically, Form 941) and state quarterly business and individual employee wage reporting and unemployment insurance tax filings reported to the relevant state

Eligible Non-payroll Costs

Mortgage Interest Documentation

- Copy of lender amortization schedule and receipts or canceled checks verifying eligible payments over the Covered Period
or
- Lender account statements from February 2020 and the months of the Covered Period through one month after the end of the Covered Period indicating interest amounts and eligible payments

Rent or Lease Payment Documentation

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

Utility Payments (Electric, Water, Gas, Cable & Internet, Phone, Misc. Utility)

- Copy of invoices from February 2020 and those paid during the Covered Period
and
- Receipts, canceled checks, or account statements verifying those eligible payments

Covered Operations Expense Documentation

- Copy of invoices, orders, or purchase orders paid during the Covered Period and receipts, canceled checks, or account statements verifying those eligible payments

Covered Property Damage Costs Documentation

- Copy of invoices, orders, or purchase orders paid during the Covered Period and receipts, canceled checks, or account statements verifying those eligible payments
and
- Documentation that the costs were related to property damage and vandalism or looting due to public disturbances that occurred during 2020 and such costs were not covered by insurance or other compensation

Covered Suppliers Costs Documentation

- Copy of contracts, orders, or purchase orders in effect at any time before the Covered Period (except for perishable goods)
and
- Copy of invoices, orders, or purchase orders paid during the Covered Period
and
- Receipts, canceled checks, or account statements verifying those eligible payments

Covered Worker Protection Expense Documentation

- Copy of invoices, orders, or purchase orders paid during the Covered Period
and
- Receipts, canceled checks, or account statements verifying those eligible payments
and
- Documentation that the expenditures were used by the Borrower to comply with applicable COVID-19 guidance during the Covered Period

Revenue Reduction Support

Only applicable for Second Draw PPP Loans

- Documentation of Gross Receipts from chosen period in 2020
- Documentation of Gross Receipts from chosen reference period

Additional documentation requirements and details may be referenced [here](#).

Please note the SBA's Records Retention Requirement: The Borrower must retain all such documentation in its files for six years after the date the loan is forgiven or repaid in full, and permit authorized representatives of SBA, including representatives of its Office of Inspector General, to access such files upon request. The Borrower must provide documentation independently to a lender to satisfy relevant Federal, State, local or other statutory or regulatory requirements or in connection with an SBA loan review or audit.