

## Paycheck Protection Program Document Checklist and Certifications

Start preparing **NOW**. Gather documents that provide proof of payment for allowable expenses under Paycheck Protection Program and be ready to make related certifications for the application.

For Employers with employees on payroll:

- Your previous 12 months of payroll and related expenses. All eligible expenses to be accounted for:**
  - Wages
  - Cash tips or equivalent
  - Commissions
  - Other forms of compensation \_\_\_\_\_
  - Health care benefits
  - Insurance
  - Payment for vacation, parental, family, medical, or sick leave
  - Payment of any retirement benefit
  - Payment of state or local tax assessed on the compensation of the employee
  
- For employers with tipped employees, additional wages paid to those employees:**
  - Employee Names: \_\_\_\_\_ \$ \_\_\_\_\_
  - Employee Names: \_\_\_\_\_ \$ \_\_\_\_\_
  - Add names as necessary.

***EXCLUDED Payroll Costs:***

- Compensation of an individual employee in excess of an annual salary of \$100,000, as prorated for the period February 15, to June 30, 2020
- Payroll taxes, railroad retirement taxes, and income taxes
- Any compensation of an employee whose principal place of residence is outside of the United States
- Qualified sick leave wages for which a credit is allowed under section 7001 of the Families First Coronavirus Response Act (Public Law 116– 5 127); or qualified family leave wages for which a credit is allowed under section 7003 of the Families First Coronavirus Response Act

## **For Sole Proprietors, Independent Contractors, and Self-Employed Individuals**

- Proof of payments of any compensation or income of a sole proprietor or independent contractor that is:
  - A wage
  - Commission
  - Income
  - Net earnings from self-employment, or similar compensation and that is in an amount that is not more than \$100,000 in one year, as pro-rated for the covered period.

### **Other eligible expenses:**

- Interest on the mortgage obligation incurred in the ordinary course of business**
  
- Interest on other debt obligations incurred previous to Feb. 15, 2020**
  
- Rent on a leasing agreement**
  - Copy of a current lease
  - Proof of rent paid
  
- Payments on utilities: Include bills and payments made for -**
  - Electricity
  - Gas
  - Water
  - Transportation
  - Telephone
  - Internet
  - Other \_\_\_\_\_

### **Be ready to commit to a good faith certification upon application:**

- 1. The uncertainty of current economic conditions makes the loan request necessary to support ongoing operations
  
- 2. The borrower will use the loan proceeds to retain workers and maintain payroll or make mortgage, lease, and utility payments
  
- 3. Borrower does not have an application pending for a loan duplicative of the purpose and amounts applied for here
  
- 4. From Feb. 15, 2020 to Dec. 31, 2020, the borrower has not received a loan duplicative of the purpose and amounts applied for here (Note: There is an opportunity to fold emergency loans made between Jan. 31, 2020 and the date this loan program becomes available into a new loan).

If you are an independent contractor, sole proprietor, or self-employed individual, lenders will also be looking for certain documents (final requirements will be announced by the government) such as payroll tax filings, Forms 1099-MISC, and income and expenses from the sole proprietorship.