



## PPP LOAN FORGIVENESS DOCUMENTATION CHECKLIST 3508

Documents and back up submitted must be for the covered period

- If this loan forgiveness application is being submitted for a Second Draw PPP Loan, the Borrower must submit simultaneously to its lender documentation supporting the gross receipts reduction certification on the Borrower's loan application (Note: This only applies if the Borrower did not previously submit such documentation to the lender)
  
- Nonpayroll Expenses
  - Note: Provide account statements from providers for covered non-payroll expenses showing amounts paid or incurred during the Covered Period
  
  - Mortgage interest payment
    - Copy of lender amortization schedule and proof of payment (canceled checks or receipts). Note: Mortgage must have been in force before February 15, 2020.
  
  - Rent or lease payments
    - Current lease agreement and proof of payment (canceled checks or receipts). Note: Rent must have been in force before February 15, 2020.
  
  - Utilities
    - Invoices for utilities paid for which service began before February 15, 2020 to illustrate pre-pandemic vendor consistency, invoices and proof of payment of utilities.
  
  - Covered operations expenditures
    - Copy of invoices, orders, or purchase orders paid and receipts, cancelled checks, or account statements verifying those eligible payments.
  
  - Covered property damage
    - Copy of invoices, orders, or purchase orders paid and receipts, cancelled checks, or account statements, 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 supplier cost
    - Copy of contracts, orders, or purchase orders in effect at any time before the Covered Period (except for perishable goods), copy of invoices, orders, or purchase orders paid and receipts, cancelled checks, or account statements verifying those eligible payments.
  
  - Covered worker protection expenditures
    - Copy of invoices, orders, or purchase orders paid and receipts, cancelled 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.



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- Payroll Expenses
  - Bank statements and 3rd party or other payroll reports showing cash compensation paid to employees
  - Health Insurance contributions paid by employer (if contributions are not indicated on payroll report, include account statements from the provider evidencing payment)
  - Retirement/401K benefit contributions paid by employer (if contributions are not indicated on payroll report, include account statements from the provider evidencing payment)
  - Any State and/or Local Taxes paid by employer not withheld from employee's pay
  - Tax forms for the periods that overlap with the Covered Period
    - Form 941
    - State quarterly business & individual employee wage reporting
    - Unemployment insurance tax filings reported if separately reported and applicable
  - Owner proof of 2019 taxable earnings. Note: this pertains to owners with greater than 20% share or sole proprietors.
    - K1 Earnings from Self-employment (Partnerships)
    - W2 (Corporations)
    - Schedule C or Schedule F (Sole Proprietor)
    - Evidence of payments to the Owner using PPP funds
- Other Records: All records relating to the Borrower's PPP loan, including documentation submitted with its PPP loan application, documentation supporting the Borrower's certifications as to its eligibility for a PPP loan (including the Borrower's gross receipt reduction certification for a Second Draw PPP Loan, if applicable), documentation necessary to support the Borrower's loan forgiveness application, and documentation demonstrating the Borrower's material compliance with PPP requirements.
- Completed and signed Forgiveness Application including all certifications
- Note: If this application is being submitted for a First Draw PPP Loan approved on or before August 8, 2020 and the Borrower is required to submit an SBA Form 3508D disclosure of a controlling interest, that disclosure must be submitted to the lender not later than 30 days after submission of this loan forgiveness application.
- **Records Retention: Borrower should retain all employment records/payroll documentation in its files for four years and all other documentation for three years after the date the loan forgiveness application is submitted to the lender, 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.**