

# Paycheck Protection Program

## SBA FORM 3508EZ DOCUMENT CHECKLIST

This form outlines the required Payroll and Nonpayroll documentation to be submitted with your PPP Forgiveness Application. If you're claiming the following eligible Payroll and Nonpayroll expenses on your PPP Forgiveness Application, please upload the required documents to the C&N Forgiveness Portal when prompted. Any missing required documentation may delay the processing of your application.

C&N will review your application to determine accuracy. To support the review process, please highlight the key figures in the documentation. We encourage indicating which specific figures are used in the materials provided. This may be done by highlighting or circling any relevant information before documents are uploaded to the Forgiveness Portal.

### WHAT YOU WILL NEED:

#### **Payroll: Documentation verifying the eligible cash compensation and non-cash benefit payments from the Covered Period or the Alternative Covered Period consisting of the following:**

- Payroll reports documenting the amount of cash compensation paid to employees or Bank account statements documenting the amount of cash compensation paid to employees (please identify any owner-employees, self-employed individuals or general partners)
- IRS payroll tax filings, typically Form 941 (reported or that will be reported)
- State quarterly business and individual employee wage reporting and unemployment insurance tax filings (reported or that will be reported)

#### **Employer contributions for health insurance and retirement plans:**

- Payment receipts, cancelled checks or account statements verifying the claimed amount

#### **If you checked only the second box on the checklist for SBA Form 3508EZ (page 1 of the Form 3508EZ instructions):**

- The average number of full-time equivalent employees on payroll employed by the Borrower on January 1, 2020 and at the end of the covered period.

#### **Business mortgage interest payments:**

- Lender account statements from February 2020 and the months of the Covered Period through one month following the end of the Covered Period

- OR -

- Lender amortization schedule and payment receipts or cancelled checks verifying the claimed interest payments

### **Business rent or lease payments:**

- Lessor account statements from February 2020 and the months of the Covered Period through one month following the end of the Covered Period

**- OR -**

Lease agreement(s) and payment receipts or cancelled checks verifying the claimed payments

### **Business utility payments:**

- Utility invoices from February 2020 and those paid during the Covered Period and payment receipts, cancelled checks or account statements verifying the claimed payments

### **In addition to the documentation you must submit, you will have to retain the following documents and produce them to the SBA upon request:**

- Documentation supporting the certification that annual salaries or hourly wages were not reduced by more than 25 percent during the Covered Period or the Alternative Payroll Covered Period relative to the period between January 1, 2020 and March 31, 2020. This documentation must include payroll records that separately list each employee and show the amounts paid to each employee during the period between January 1, 2020 and March 31, 2020, and the amounts paid to each employee during the Covered Period or Alternative Payroll Covered Period.
- Documentation regarding any employee job offers and refusals, refusals to accept restoration of reductions in hours, firings for cause, voluntary resignations, written requests by any employee for reductions in work schedule, and any inability to hire similarly qualified employees for unfilled positions on or before December 31, 2020.
- Documentation supporting the certification, if applicable, that the Borrower did not reduce the number of employees or the average paid hours of employees between January 1, 2020 and the end of the Covered Period (other than any reductions that arose from an inability to rehire individuals who were employees on February 15, 2020, if the Borrower was unable to hire similarly qualified employees for unfilled positions on or before December 31, 2020). This documentation must include payroll records that separately list each employee and show the amounts paid to each employee between January 1, 2020 and the end of the Covered Period.
- Documentation supporting the certification, if applicable, that the Borrower was unable to operate between February 15, 2020 and the end of the Covered Period at the same level of business activity as before February 15, 2020 due to compliance with requirements established or guidance issued between March 1, 2020 and December 31, 2020 by the Secretary of Health and Human Services, the Director of the Centers for Disease Control and Prevention, or the Occupational Safety and Health Administration, related to the maintenance of standards of sanitation, social distancing, or any other work or customer safety requirement related to COVID-19. This documentation must include copies of the applicable requirements for each borrower location and relevant borrower financial 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 the necessity of the loan request and its eligibility for a PPP loan, documentation necessary to support the Borrower's loan forgiveness application, and documentation demonstrating the Borrower's material compliance with PPP requirements. 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.