

List of Acceptable Documents

The information contained in this page is based on laws, rules, regulations, and related guidance with respect to the Paycheck Protection Program (PPP), including guidance issued by the U.S. Small Business Administration (SBA) on August 24, 2020. We will periodically update this information, so please check back often and consider bookmarking this page. In the event of any discrepancies between the information on this site and the SBA's site, please follow official SBA guidance.

IMPORTANT:

1. For 1st draw loans \$150,000 or less originated in 2020 or 2021, no documents are required if you qualify and you use the 3508S.
2. For 1st draw loans greater than \$150,000 originated in 2020, refer to the chart below for a list of acceptable documents.
3. For 2nd draw loans \$150,000 or less originated in 2021, borrower must submit simultaneously to its lender documentation supporting the reduction of at least 25% in gross receipts that was certified on the Borrower's loan application. Refer to the chart below for a list of acceptable documents under 25% Gross Receipts Reduction Documents section.
4. For 2nd draw loans greater than \$150,000 originated in 2021, refer to the chart below for a list of acceptable documents.

Payroll Expense Required Documents:

Eligible Expense	Supporting Documents
Cash Compensation	<ul style="list-style-type: none">• Bank account statements or third-party payroll service provider reports documenting the amount of cash compensation paid to employees.• Tax forms (or equivalent third-party payroll service provider reports) for the periods that overlap with the Covered Period or the Alternative Payroll Covered Period:<ul style="list-style-type: none">– Payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941); and– State quarterly business and individual employee wage reporting and unemployment insurance tax filings reported, or that will be reported, to the relevant state.

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Payroll Expense Required Documents

Eligible Expense	Supporting Documents
Health Insurance and Retirement Benefits	<ul style="list-style-type: none"> • Payment receipts, cancelled checks, or bank statements documenting the amount of any employer contributions to employee health insurance and retirement plans that the Borrower included in the forgiveness amount, unless details are included in the third-party payroll service report (if applicable).
FTE Documentation if using 3508 Full Form	<ul style="list-style-type: none"> • The average number of FTE employees on payroll per week employed by the Borrower between February 15, 2019 and June 30, 2019; • The average number of FTE employees on payroll per week employed by the Borrower between January 1, 2020 and February 29, 2020; or • In the case of a seasonal employer, the average number of FTE employees on payroll per week employed by the Borrower between February 15, 2019 and June 30, 2019; between January 1, 2020 and February 29, 2020; or any consecutive 12-week period between May 1, 2019 and September 15, 2019.
<p>Note: The selected time period must be the same time period selected for purposes of completing PPP Schedule A, line 11. Documents may include payroll tax filings reported, or that will be reported, to the IRS (typically, Form 941) and state quarterly business and individual employee wage reporting and unemployment insurance tax filings reported, or that will be reported, to the relevant state. Documents submitted may cover periods longer than the specific time period.</p>	
FTE Documentation if using 3508EZ Form	<ul style="list-style-type: none"> • If you checked only the second box on the checklist on page 1 of these 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.

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Non-Payroll Expense Required Documents:

Eligible Expense	Supporting Documents
<p>Business Mortgage Interest Payments:</p>	<ul style="list-style-type: none"> • Copy of lender amortization schedule and receipts or cancelled checks verifying eligible payments from 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 verifying interest amounts and eligible payments. <i>(Example: If you want to only include June 2020 mortgage interest payment; you would provide February 2020 statement, June 2020 statement, and July 2020 statement for verification for only June 2020 mortgage interest payment.)</i>
<p>Business Rent or Lease Payments:</p>	<ul style="list-style-type: none"> • Copy of current lease agreement and receipts or cancelled 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. <i>(Example: If you want to only include June 2020 rent/lease payment; you would provide February 2020 statement, June 2020 statement, and July 2020 statement for verification for only June 2020 lease/rent payment.)</i>
<p>Business Utility Payments:</p>	<p>Copy of invoices from February 2020 and those paid during the Covered Period AND receipts, cancelled checks, or account statements verifying those eligible payments.</p>
<p>Covered Operations Expenditures</p>	<ul style="list-style-type: none"> • Copy of invoices, orders, or purchase orders paid during the Covered Period • Receipts, cancelled checks, or account statements verifying those eligible payments

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Non-Payroll Expense Required Documents

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<p>Covered Property Damage Cost</p>	<ul style="list-style-type: none"> • Copy of invoices, orders, or purchase orders paid • Receipts, cancelled checks, or account statements • Documentation that the costs were related to property damage and vandalism or looting due to public disturbances that occurred during 2020 and were not covered by insurance. For example, correspondence with your insurance provider denying a claim should suffice.
<p>Covered Supplier Cost:</p>	<ul style="list-style-type: none"> • Copy of contracts, orders, or purchase orders in effect at any time prior to the loan cover period (except for perishable goods) • Copy of invoices, orders, or purchase orders AND receipts, cancelled checks, or account statements
<p>Covered Worker Protection Expenditure</p>	<ul style="list-style-type: none"> • Copy of invoices, orders, or purchase orders • Receipts, cancelled checks, or account statements verifying those eligible payments • Documentation that the expenditures were used by the Borrower to comply with applicable COVID-19 guidance during the Covered Period

Note: An operating or a capital expenditure to facilitate the adaptation of the business activities of an entity to comply with requirements established or guidance issued by the Department of Health and Human Services, the Centers for Disease Control, or the Occupational Safety and Health Administration, or any equivalent requirements established or guidance issued by a State or local government, during the period beginning on March 1, 2020 and ending the date on which the national emergency declared by the President under the National Emergencies Act (50 U.S.C. 1601 et seq.) with respect to the Coronavirus Disease 2019 (COVID-19) expires related to the maintenance of standards for sanitation, social distancing, or any other worker or customer safety requirement related to COVID-19; may include the purchase, maintenance, or renovation of assets that create or expand.

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25% Gross Receipts Reduction Documents
(for loans \$150,000 or less originated in 2021):

Supporting Documents

- **Quarterly financial statements for the entity:** If the financial statements are not audited, the Applicant must sign and date the first page of the financial statement and initial all other pages, attesting to their accuracy. If the financial statements do not specifically identify the line item(s) that constitute gross receipts, the Applicant must annotate which line item(s) constitute gross receipts.
- **Quarterly or monthly bank statements for the entity showing deposits from the relevant quarters:** The Applicant must annotate, if it is not clear, which deposits listed on the bank statement constitute gross receipts (e.g., payments for purchases of goods and services) and which do not (e.g., capital infusions).
- **Annual IRS income tax filings of the entity (required if using an annual reference period):** If the entity has not yet filed a tax return for 2020, the Applicant must fill out the return forms, compute the relevant gross receipts value (see Question 5), and sign and date the return, attesting that the values that enter into the gross receipts computation are the same values that will be filed on the entity's tax return.

For more details, to refer to the FAQ published by the SBA.