



Documents to Gather – Corporations and Nonprofits

Disclaimer: The information below is based on the SBA's prior guidance as well as information in the new law, and is subject to change as the SBA releases updated guidance.

To calculate your maximum loan amount for your first or second PPP loan, please use the SBA's "[How to Calculate Maximum Loan Amounts – By Business Type.](#)"

1. If you file an IRS 1120 (C-Corp) or 1120S (S-Corp) Form, please use **Question 5**.
2. If you file an IRS 990 (Non-Profit) Form, please use **Question 6**.

For a Second Draw PPP loan:

1. The maximum loan amount is \$2,000,000.
2. If your **NAICS industry code** begins with "72" then you may use 3.5x your average monthly payroll cost instead of 2.5x.
3. Please see the section below titled "Second Draw Loans Only" for eligibility rules in place specifically for Second Draw PPP loans.

ELIGIBILITY

(✓)

Payroll statement or similar documentation from the pay period that covered February 15, 2020, to establish you were in operation with employees on that date.

PAYROLL

Gross Wages to Employees

Please provide one of the following options for 2019 or the last 12 months:

IRS 941s and state quarterly wage unemployment insurance tax reporting forms from each quarter
Please also provide a listing of individual employees who earned more than \$100,000 annually.

or Third-party payroll processor equivalent to IRS 941s and state quarterly wage unemployment insurance tax reporting forms from each quarter
Please also provide a listing of individual employees who earned more than \$100,000 annually.

or IRS Wage and Tax Statements (W-3 and W-2)
Please also provide a listing of individual employees who earned more than \$100,000 annually.

Employer Contributions for Group Health Benefits

This includes employer payments for health, life, disability, vision and dental group insurance benefits. Please provide one of the following options for 2019 or the last 12 months:

Filed income tax return (1120, 1120s, or 990)

or Account statements

or Receipts or cancelled checks

Employer Contributions for Group Retirement Benefits

Please provide one of the following options for 2019 or the last 12 months:

Filed income tax return (1120, 1120s, or 990)

or Account statements

or Receipts or cancelled checks

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State and Local Taxes Assessed on Employee Compensation

(✓)

Please provide one of the following options for 2019 or the last 12 months:

State unemployment insurance tax filings

or Third-party payroll processor equivalent to state unemployment insurance tax filings

SECOND DRAW LOANS ONLY

To be eligible for a Second Draw loan, a customer must satisfy each of the following in addition to existing PPP loan requirements:

1. Have no more than 300 employees (per physical location), and
2. Demonstrate at least a 25% decrease in quarterly gross receipts (see Gross Receipts Test below), and
3. Not be an entity that is specifically excluded from receiving a Second Draw PPP loan¹.

SECOND DRAW LOAN GROSS RECEIPTS TEST (REVENUE TEST)

Please be prepared to provide revenue documentation supporting a reduction in gross receipts by at least 25% (if required by the SBA) for the following quarters:

If you were in operation all four quarters of 2019:

Any quarter in 2020

and The same quarter in 2019

If you were not in operation during the first or second quarter of 2019, but were in operation during the third and fourth quarters of 2019:

Any quarter in 2020

and Either the third or fourth quarter of 2019

If you were not in operation during the first three quarters of 2019, but were in operation during the fourth quarter of 2019:

Any quarter in 2020

and Fourth quarter of 2019

If you were not in operation during 2019, but were in operation on February 15, 2020:

Second, third or fourth quarter of 2020

and First quarter of 2020

¹Businesses described in [13 CFR § 120.110](#), (2) Businesses primarily engaged in political or lobbying activities, including think tanks, research and advocacy groups, (3) Businesses who (a) are 20% or more owned (directly or indirectly) by (i) a Chinese company, or (ii) any company with significant operations in China, or (b) have a director who is a resident of China, (4) Businesses required to register under Section 2 of the Foreign Agents Registration Act of 1938, or (5) Businesses that receive a grant under the Economic Aid to Hard-Hit Small Businesses, Non-profits and Venues Act