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# Eastside Recovery Hub Webinar Series

[www.OneEastside.org](http://www.OneEastside.org)

## **Navigating the PPP Loan Forgiveness Process**

January 27, 2021 | 2:00pm – 4:00pm

Disclaimer: To the best of our knowledge, this information was correct as of the time of this webinar. Given the fluidity of the situation, and rapidly changing guidelines, be aware that some of this information may have changed.

Please visit the SBA website at [www.sba.gov](http://www.sba.gov) for the most up-to-date information.

# Navigating the PPP Loan Forgiveness Process

## **KRISTINA HUDSON**

Executive Director  
OneRedmond



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**(re)STARTUP425**

**Michael Reis**

<https://re.startup425.org/>



**Mari Wruble, mariw@oneredmond.org**

<https://wsbdc.org/contact-an-advisor/>



# Eastside Recovery Hub

## Upcoming Webinars

[www.OneEastside.org](http://www.OneEastside.org)

February 4, 2021 | 2:00pm – 3:30pm

**2020 Tax Update: How the EIDL, PPP, ERTC, PUA and Regional Grants Will Affect Your Taxes**

February 11, 2021 | 1:00pm – 3:00pm

**EIDL, EIDL Advance & Shuttered Venue Operators Grant**

# Featured Speakers



## **Mark Costello**

*Deputy District Director*

**Small Business Development Center  
(SBDC)**



## **Steve Burke**

*Western Washington Regional  
Manager*

**Small Business Development Center  
(SBDC)**



## **Janie Sacco**

*Marketing & Outreach Specialist*

**U.S. Small Business Administration  
(SBA) Seattle Office**



U.S. Small Business  
Administration

SBA Programs and PPP Loan  
Forgiveness Information and  
forms revised from the  
Economic Aid Act Signed on  
Dec 27, 2020

# PPP Loan Forgiveness Applications 2021

## Today we'll cover:

- What can the small business owner do to get ready
- Overview of the key elements of PPP Loan Forgiveness.
- Revised PPP Loan Forgiveness Forms 3508, 3508EZ, 3508S.
- Simplified PPP Loan Forgiveness for Loans Up To \$150,000.
- EIDL Advance is no longer deducted from Loan Forgiveness.
- Tax Provisions - Expenses Forgiven Are Now Deductible Expenses For Year End Tax Reporting.
- Safe Harbors that can be used to obtain greater loan forgiveness.
- Did you sell or close your business?
- Information about working with your PPP lender for loan forgiveness.
- Where to seek additional assistance and one on one advising.



# PPP Loan Forgiveness Applications 2021

- The information provided in this presentation is relevant as of 1-25-21. Neither the presenters, nor the Washington Small Business Development Centers are the final authority on this material. The information is subject to change at any time with new legislation and/or additional rules from the Treasury and/or the SBA. We are waiting for new rules applying to the legislation for most of the details we will cover today.
- Consult your CPA, Attorney or similar professional for tax and legal advice regarding how these programs may impact your specific business.
- The purpose of this presentation is to assist small business owners with their use of the programs established by the federal legislation. It is also to help Technical Assistance partners supporting bilingual and underserved communities better assist their communities with this material.

# PPP Loan Forgiveness Applications 2021

## **What can the small business owner do to get ready:**

- Find and review 2019 tax return. Compare it to the information sent in at the time of application. If there are differences, it may impact your forgiveness.
- Other documents you may need – Bank account statements, 3<sup>rd</sup> party payroll records, W2/W3 forms, Tax forms such as 941, Copies of funds transfers, ACH, checks, State wage reporting documents for unemployment and L&I, For the employer portions of: health insurance, retirement plans and state/local taxes – payment receipts and cancelled checks or account statements.

# PPP Loan Forgiveness Applications 2021

## PPP Loan Forgiveness Under the new Economic Aid Act:

- Most of the loan forgiveness rules and forms from 2020 still apply to loan forgiveness with updates to the definition of covered period, and certain details of the representations and certifications.
- Each PPP loan must apply for loan forgiveness separately. Loan forgiveness cannot combine 1<sup>st</sup> Draw and 2<sup>nd</sup> Draw.
- PPP Loans of \$150,000 and less now use the shortest form (3508S).
- The EIDL Advance is no longer relevant in PPP loan forgiveness and Tax deductions on most forgiven expenses are allowed.

# PPP Loan Forgiveness Applications 2021

## **Additional uses of the PPP funds:**

- Additional uses allowed include - certain operational expenses for computing, human resources, accounting, supplier costs pursuant to a contract for goods and personal protective equipment.
- Property damage caused by civil unrest is an allowed PPP expense.
- Payroll costs can include group insurance including life, disability, health, vision, and/or dental insurance.
- PPP loans made before, on or after enactment of the new legislation can use the expanded forgivable expenses unless the 1<sup>st</sup> PPP loan has already been forgiven.
- Borrowers who returned all or part of their PPP loan funds may apply for a 2<sup>nd</sup> draw PPP loan up to the \$2 million maximum amount.

# PPP Loan Forgiveness Applications 2021

## **Tax Provisions Expenses Forgiven Are Now Deductible Expenses For Year End Tax Reporting:**

- Gross business income does not include any amount that would otherwise arise from the forgiveness of a PPP loan.
- Business tax deductions are allowed for otherwise deductible expenses paid with proceeds of a PPP loan that is forgiven.
- Gross business income does not include forgiveness of certain loans, emergency EIDL grants and certain loan re-payment assistance, each as provided in the CARES Act.
- These provisions are effective as of the date of the CARES Act in 2020.

# PPP Loan Forgiveness Applications 2021

## **EIDL Advance is no longer deducted from Loan Forgiveness:**

- The new legislation repeals the CARES Act section that required the deduction of the EIDL Advance from the PPP loan forgiveness amount.
- The SBA will provide a reconciliation payment to the lender to pay down the outstanding PPP loan balance caused by the EIDL Advance.
- The new legislation establishes that PPP borrowers who received the EIDL Advance should be made whole without regard to whether those borrowers are eligible for PPP forgiveness.
- A Borrowers Disclosure form 3508D of a federal key government employee who has a controlling interest in the business who obtained a 1<sup>st</sup> Draw PPP may be required to complete this form.

# PPP Loan Forgiveness Applications 2021

## **Steps to Applying for Loan Forgiveness:**

- 1) Contact your PPP Lender and complete the correct form or online portal.
- 2) Compile documentation.
- 3) Submit the forgiveness form and documentation if required to your lender.
- 4) Continue to communicate with your lender through the process.
- 5) All loan forgiveness forms can be submitted up to 10 months after the end of the borrower's covered period.

Loan Forgiveness applications can be submitted when the borrower has 1) used all of the funds, 2) documented use of the loan proceeds is compiled, 3) lender is ready to accept the applications.

# PPP Loan Forgiveness Applications 2021

## Which Form To Use?

- 3508S – One Page plus documentation for PPP loans of \$150,000 and less.
- 3508EZ – Two Pages plus documentation for PPP loans of more than \$150,000 and you meet one of three criteria. This works well for owner operated small businesses with PPP loans over \$150,000.
- 3508 Long Form – Four Pages plus two pages in the instructions. Can be used for any PPP loan but works best for larger businesses with more detailed PPP situations and/or the need to meet one of the available Safe Harbors.



# PPP Loan Forgiveness Applications 2021

## The Loan Forgiveness Application Definitions/Details for All Forms:

- Payroll costs are: all cash contribution including salary, wages, commission, cash tips, vacation pay, hazard pay, bonuses and parental, family, medical or sick leave & severance pay and employers payroll costs for group life, disability, health, vision, dental as well as retirement plans and local, state taxes.
- Loan forgiveness to be applied for within 10 months after the last day of the covered period or converts to a loan.
- Payments on any remaining unforgiven loan portion start at the time the borrower is notified that all or a portion of the loan is not forgiven.
- Costs not eligible are: salaries in excess of \$100K cash compensation, employees outside the US, sick or family leave under the Families First Act and Independent Contractors.

# PPP Loan Forgiveness Applications 2021

## Form 3508S Short Form:

- Used for PPP Loans \$150,000 and under.
- For loans over \$50,000, the borrower must certify that they met they either met the FTE requirement and the 25% reduction in staff OR they adjusted their requested forgiveness based on available safe harbors. These borrowers must reference form 3508 for calculations.
- Cannot have combined affiliated PPP Loans of more that \$2 million.
- The borrower must retain documentation showing basis and proof of payments. No documents are required to be submitted at the time the loan forgiveness application is submitted.
- Do not check the \$2 Million Box unless you received a PPP for that amount or more. All borrowers with loans over \$2 million are now being asked to complete a Loan Necessity Questionnaire.

# PPP Loan Forgiveness Applications 2021

## **The PPP Loan Forgiveness Application 3508EZ Form:**

- Eligibility Criteria to use the EZ Loan Forgiveness Form:
- Are you self-employed and have no employees; OR
- You did not reduce the salaries or wages of their employees by more than 25%, and did not reduce the number or hours of their employees; OR
- You experienced reductions in business activity as a result of health directives related to COVID-19 and did not reduce the salaries or wages of their employees by more than 25%.
- Loan forgiveness may still be reduced for a borrower who reduced the number of employees retained and/or reduced the employee's wages in excess of 25% and does not meet the safe harbor criteria.

# PPP Loan Forgiveness Applications 2021

Borrowers submitting Form EZ must certify **either/or**:

- That you did not reduce the number of employees or the average paid hours between January 1 and the end of the Covered Period – other than documented reductions due to inability to rehire or find qualified employees.
- That you were unable to operate between February 15<sup>th</sup> and the end of the covered period at the same level of business activity as before February 15<sup>th</sup> due to COVID-19 related compliance.
- **Records relating to the loan must be maintained for four years for employment/payroll and three years for all other uses of the PPP funds. You must permit inspection of those documents on request.**

# PPP Loan Forgiveness Applications 2021

## **Self Employed Individuals/Sole Proprietors:**

- Are eligible to use the 3508S or the 3508EZ Loan Forgiveness Application if you meet certain conditions.
- Original PPP loan amount and usage of PPP funds is done by taking 2019 compensation from line 31 of the individual's 2019 Schedule C dividing by 12 and multiply by 2.5. Farmers and ranchers use their Schedule F line 9 for the same calculation.
- Loan forgiveness is based on use of the funds provided – at least 60% for payroll and no more than 40% for the other allowable expenses.
- Amounts paid to owners do not exceed \$15,385 per individual for those choosing the 8-week Covered Period and \$20,833 for those choosing the 24-week Covered Period.

# PPP Loan Forgiveness Applications 2021

## FTE Safe Harbor Criteria For Form 3508:

- The Economic Aid Act retains the three choices/criteria to establish FTE Reduction Calculation for PPP loans over \$150,000 – Choose one:
- 1) You had no reduction in employees or average paid hours.
- 2) Safe Harbor #1 – Unable to operate between February 15<sup>th</sup> and the end of your Covered Period at the same level of business activity as before February 15th due to COVID-19 Compliance.
- 3) Safe Harbor #2 – If you satisfy the FTE requirements as shown on the Worksheet for Schedule A (Tables 1 & 2, pages 4 & 5 in the instructions) of the long form.
- Records to support statutory or regulatory requirements may be required.

# PPP Loan Forgiveness Applications 2021

## Safe Harbors – Further clarification for all PPP loans over \$50,000:

Two separate safe harbors exempt certain borrowers from any loan forgiveness reduction in FTE employee levels:

- 1) The borrower is exempt from the reduction in loan forgiveness based on a reduction in the FTE based on documentation that it was unable to operate as before February 15, 2020 due to compliance with COVID 19 compliance. OR
- 2) The borrower is exempt from the reduction in FTE if these two conditions are met: 1) the borrower reduced its FTE employee levels between February 15th, 2020 and April 26, 2020 AND the borrower restored its FTE employee levels not later than the end of the covered period or Dec 31, 2020.

Loan forgiveness may still be reduced for a borrower who reduced the number of employees retained and/or reduced the employee's wages in excess of 25% and does not meet the safe harbor criteria.

# PPP Loan Forgiveness Applications 2021

## **Representation & Certifications and Audits & Appeals:**

- All of the PPP loan forgiveness applications require representations and certification with signature to be submitted – The borrower must certify that they know and understand the rules of the PPP including eligibility, use of proceeds, loan forgiveness amounts.
- The SBA may review PPP loans and Loan Forgiveness Applications as it deems appropriate and at any time.
- Lenders are required to confirm the calculations on the loan forgiveness application.
- The SBA has established rules and timelines for appeals for any PPP borrower who is determined ineligible for the PPP or reduced loan forgiveness.



# PPP Loan Forgiveness Applications 2021

## Lender Reviews – Making a Forgiveness Decision

### Lenders Have Four Decision Options:

- ☐ **Approved in Full** – Lender approved the full forgiveness amount requested by borrower, and the forgiveness amount requested by lender equals that amount.
- ☐ **Approved in Part** – Lender did not approve the full forgiveness amount requested by borrower and the forgiveness amount decision by lender is less than the forgiveness amount requested by borrower.
- ☐ **Denied** – Lender denied the entire forgiveness amount requested by the borrower.
- ☐ **Denied without Prejudice** – Lender should use this status when SBA notifies the lender that a loan review is pending at the time the borrower submits a loan forgiveness application.

Information Current as of 9/3/20 – Visit [www.sba.gov/ppp](http://www.sba.gov/ppp) for the most up-to-date information.

# PPP Loan Forgiveness Applications 2021

## Did you sell or close your business?

- In an asset sale the seller is responsible for the loan forgiveness application.
- Please refer to the [www.sba.gov/ppp](https://www.sba.gov/ppp) website for the procedural covering all of the details for a business sale.
- If the business is closed, the business owner must still submit the loan forgiveness application if they want the loan to be forgiven.
- Bankruptcy Provision: The new legislation establishes a special procedure if the SBA Administrator determines certain small business debtors are eligible for the PPP loan. It requires court approval for PPP loans for these debtors.

# PPP Loan Forgiveness Applications 2021

## **Information about working with your PPP lender for loan forgiveness:**

- Check your lender's website to determine if they have electronic forms and an electronic submission process
- If you are in doubt about particular documents needed or allowed expenses, check with your lender for a determination, because your lender reviews the forgiveness application and makes a forgiveness dollar amount recommendation to the SBA

# PPP Loan Forgiveness Applications 2021



## Paycheck Protection Program

PPP Loan Forgiveness Application Form 3508S Revised January 19, 2021

OMB Control No.: 3245-0407

Expiration Date: 7/31/2021

**A BORROWER MAY USE THIS FORM ONLY IF THE BORROWER RECEIVED A PPP LOAN OF \$150,000 OR LESS**

Business Legal Name ("Borrower")		DBA or Tradename, if applicable	
John Smith		Smith Computer Service	
Business Address	NAICS Code	Business TIN (EIN, SSN)	Business Phone
456 Apricot Lane	231111	555-44-3333	(206) 456-7890
Seattle, WA 98124		Primary Contact	E-mail Address
		John Smith	jsmith@gmail.com

☒ First Draw PPP Loan ☐ Second Draw PPP Loan (check one)

SBA PPP Loan Number: 55544422-10

Lender PPP Loan Number: 456789

PPP Loan Amount: \$20,000

PPP Loan Disbursement Date: 4-5-2020

Employees at Time of Loan Application: 1

Employees at Time of Forgiveness Application: 1

Covered Period: 4-5-2020 to 9-19-2020

If Borrower (Together with Affiliates, if Applicable) Received First Draw PPP Loans of \$2 Million or More or Second Draw PPP Loans of \$2 Million or More, Check Here: ☐

Amount of Loan Spent on Payroll Costs: \$20,000

Requested Loan Forgiveness Amount: \$20,000



# PPP Loan Forgiveness Applications 2021

**By Signing Below, You Make the Following Representations and Certifications on Behalf of the Borrower:**

The Authorized Representative of the Borrower certifies to all of the below by **initialing** next to each one.

JS

The Borrower has complied with all requirements in the Paycheck Protection Program Rules (Sections 7(a)(36), (7)(a)(37), and 7A of the Small Business Act, the PPP interim final rules, and guidance issued by SBA through the date of this application), including the rules related to:

- eligible uses of PPP loan proceeds;
- the amount of PPP loan proceeds that must be used for payroll costs;
- the calculation and documentation of the Borrower's revenue reduction (if applicable); and
- the calculation of the Borrower's Requested Loan Forgiveness Amount.

Information regarding these requirements may be found in the Form 3508S Instructions and the Paycheck Protection Program Rules.

JS

The information provided in this application is true and correct in all material respects. I understand that knowingly making a false statement to obtain forgiveness of an SBA-guaranteed loan is punishable under the law, including 18 U.S.C. 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 U.S.C. 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a Federally insured institution, under 18 U.S.C. 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000.

Following submission of this forgiveness application, the Borrower must retain all records necessary to prove compliance with Paycheck Protection Program Rules for four years for employment records and for three years for all other records. SBA may request additional information for the purposes of evaluating the Borrower's eligibility for the PPP loan and for loan forgiveness, and the Borrower's failure to provide information requested by SBA may result in a determination that the Borrower was ineligible for the PPP loan or in a denial of the Borrower's loan forgiveness application.

The Borrower's eligibility for loan forgiveness will be evaluated in accordance with the Paycheck Protection Program Rules. SBA may direct a lender to disapprove the Borrower's loan forgiveness application if SBA determines that the Borrower was ineligible for the PPP loan.

John Smith

Signature of Authorized Representative of Borrower

1/21/2020

Date

John Smith

Print Name

Sole Proprietor

Title

# PPP Loan Forgiveness Applications 2021



## Paycheck Protection Program PPP Loan Forgiveness Application Form 3508S Revised January XX, 2021

### PPP Borrower Demographic Information Form (Optional)

#### Instructions

1. **Purpose.** Veteran/gender/race/ethnicity data is collected for program reporting purposes only.
2. **Description.** This form requests information about each of the Borrower's Principals. Add additional sheets if necessary.
3. **Definition of Principal.** The term "Principal" means:
  - For a self-employed individual, independent contractor, or a sole proprietor, the self-employed individual, independent contractor, or sole proprietor.
  - For a partnership, all general partners and all limited partners owning 20% or more of the equity of the Borrower, or any partner that is involved in the management of the Borrower's business.
  - For a corporation, all owners of 20% or more of the Borrower, and each officer and director.
  - For a limited liability company, all members owning 20% or more of the Borrower, and each officer and director.
  - Any individual hired by the Borrower to manage the day-to-day operations of the Borrower ("key employee").
  - Any trustor (if the Borrower is owned by a trust).
  - For a nonprofit organization, the officers and directors of the Borrower.
4. **Principal Name.** Insert the full name of the Principal.
5. **Position.** Identify the Principal's position; for example, self-employed individual; independent contractor; sole proprietor; general partner; owner; officer; director; member; or key employee.

Principal Name		Position
John Smith		Sole Proprietor
Veteran	1=Non-Veteran; 2=Veteran; 3=Service-Disabled Veteran; 4=Spouse of Veteran; X=Not Disclosed	2
Gender	M=Male; F=Female; X=Not Disclosed	M
Race (more than 1 may be selected)	1=American Indian or Alaska Native; 2=Asian; 3=Black or African-American; 4=Native Hawaiian or Pacific Islander; 5=White; X=Not Disclosed	5
Ethnicity	H=Hispanic or Latino; N=Not Hispanic or Latino; X=Not Disclosed	N

Disclosure is voluntary and will have no bearing on the loan forgiveness decision

# PPP Loan Forgiveness Applications 2021

## Form 3508EZ:

1. ☐ The Borrower did not reduce annual salary or hourly wages of any employee by more than 25 percent during the Covered Period compared to the most recent full quarter before the Covered Period. (For purposes of this statement, “employees” means only those employees that did not receive, during any single period during 2019, wages or salary at an annualized rate of pay in an amount more than \$100,000.);

**AND**

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.

or

- Ignore 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 (or, for a PPP loan made after December 27, 2020, the last day of the Covered Period).
- Also ignore reductions in an employee’s hours that the Borrower offered to restore and the employee refused. See [85 FR 33004](#), 33007 (June 1, 2020) for more details.

2. ☐ The Borrower did not reduce annual salary or hourly wages of any employee by more than 25 percent during the Covered Period compared to the most recent full quarter before the Covered Period. (For purposes of this statement, “employees” means only those employees that did not receive, during any single period during 2019, wages or salary at an annualized rate of pay in an amount more than \$100,000.);

**AND**

The Borrower was unable to operate during 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 (or, for a PPP loan made after December 27, 2020, requirements established or guidance issued between March 1, 2020 and the last day of the Covered Period) 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.



# PPP Loan Forgiveness Applications 2021



## Paycheck Protection Program PPP Loan Forgiveness Application Form 3508EZ Revised January 19, 2021

OMB Control No.: 3245-0407  
Expiration Date: 7/31/2021

Business Legal Name ("Borrower")		DBA or Tradename, if applicable	
ABC Printing Inc		Josie's Silk Screening	
Business Address	NAICS Code	Business TIN (EIN, SSN)	Business Phone
123 Soap Lake	315990	91-2453689	(425) 333-4567
Lake Stevens, WA 98122		Primary Contact	E-mail Address
		Josie Jones	jjones@gmail.com

☒ First Draw PPP Loan ☐ Second Draw PPP Loan (check one)

SBA PPP Loan Number: XXXXXXXX-XX

Lender PPP Loan Number: XXXXXXXX

PPP Loan Amount: \$200,000

PPP Loan Disbursement Date: 6/30/2020

Employees at Time of Loan Application: 15

Employees at Time of Forgiveness Application: 15

Covered Period: 6/30/2020 to 12/14/2020

If Borrower (Together with Affiliates, if Applicable) Received First Draw PPP Loans of \$2 million or More or Second Draw PPP Loans of \$2 Million or More, check here: ☐



# PPP Loan Forgiveness Applications 2021

## Forgiveness Amount Calculation:

### Payroll and Nonpayroll Costs

Line 1. Payroll Costs:	150,000
Line 2. Business Mortgage Interest Payments:	0
Line 3. Business Rent or Lease Payments:	30,000
Line 4. Business Utility Payments:	0
Line 5. Covered Operations Expenditures:	0
Line 6. Covered Property Damage Costs:	0
Line 7. Covered Supplier Costs:	0
Line 8. Covered Worker Protection Expenditures:	20,000
<u>Potential Forgiveness Amounts</u>	
Line 9. Sum the amounts on lines 1 through 8:	200,000
Line 10. PPP Loan Amount:	200,000
Line 11. Payroll Cost 60% Requirement (divide Line 1 by 0.60):	333,333
<u>Forgiveness Amount</u>	
Line 12. Forgiveness Amount (enter the smallest of Lines 9, 10, and 11):	200,000

# PPP Loan Forgiveness Applications 2021

## **By Signing Below, You Make the Following Representations and Certifications on Behalf of the Borrower:**

The Authorized Representative of the Borrower certifies to all of the below by **initialing** next to each one.

JJ

The dollar amount for which forgiveness is requested (which does not exceed the principal amount of the PPP loan):

- was used to pay business costs that are eligible for forgiveness (payroll costs to retain employees; business mortgage interest payments; business rent or lease payments; business utility payments; covered operations expenditures; covered property damage costs; covered supplier costs; or covered worker protection expenditures);
- includes payroll costs equal to at least 60% of the forgiveness amount; and
- for any owner-employee (with an ownership stake of 5% or more) or self-employed individual/general partner, does not exceed 2.5 months' worth of compensation received during the year used to calculate the PPP loan amount, capped at \$20,833 per individual in total across all businesses.

JJ

I understand that if the funds were knowingly used for unauthorized purposes, the federal government may pursue recovery of loan amounts and/or civil or criminal fraud charges.

The Borrower did not reduce salaries or hourly wages of any employee by more than 25 percent for any employee during the Covered Period compared to the most recent quarter before the Covered Period. For purposes of this certification, the term "employee" includes only those employees that did not receive, during any single period during 2019, wages or salary at an annualized rate of pay in an amount more than \$100,000.

JJ

The Borrower has accurately verified the payments for the eligible payroll and nonpayroll costs for which the Borrower is requesting forgiveness.

I have submitted to the Lender the required documentation verifying payroll costs, the existence of obligations and service (as applicable) prior to February 15, 2020, and eligible business mortgage interest payments, business rent or lease payments, business utility payments, covered operations expenditures, covered property damage costs, covered supplier costs, and covered worker protection expenditures.

JJ

If this application is being submitted for a Second Draw PPP Loan, the Borrower used all First Draw PPP Loan amounts on eligible expenses prior to disbursement of the Second Draw PPP Loan.

The information provided in this application and the information provided in all supporting documents and forms is true and correct in all material respects. I understand that knowingly making a false statement to obtain forgiveness of an SBA-guaranteed loan is punishable under the law, including 18 U.S.C. 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 U.S.C. 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a Federally insured institution, under 18 U.S.C. 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000.



# PPP Loan Forgiveness Applications 2021

JJ

The tax documents I have submitted to the Lender (if applicable) are consistent with those the Borrower has submitted or will submit to the IRS and/or state tax or workforce agency. I also understand, acknowledge, and agree that the Lender can share the tax information with SBA's authorized representatives, including authorized representatives of the SBA Office of Inspector General, for the purpose of ensuring compliance with PPP requirements and all SBA reviews.

JJ

I understand, acknowledge, and agree that SBA may request additional information for the purposes of evaluating the Borrower's eligibility for the PPP loan and for loan forgiveness, and that the Borrower's failure to provide information requested by SBA may result in a determination that the Borrower was ineligible for the PPP loan or a denial of the Borrower's loan forgiveness application.

In addition, the Authorized Representative of the Borrower must certify by **initialing at least ONE** of the following two items:

\_\_\_\_\_

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 (or, for a PPP loan made after December 27, 2020, before the last day of the Covered Period), and reductions in an employee's hours that a borrower offered to restore and were refused).

JJ

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 (or, for a PPP loan made after December 27, 2020, requirements established or guidance issued before the last day of the Covered Period), 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.

The Borrower's eligibility for loan forgiveness will be evaluated in accordance with the PPP regulations and guidance issued by SBA through the date of this application. SBA may direct a lender to disapprove the Borrower's loan forgiveness application if SBA determines that the Borrower was ineligible for the PPP loan.

# PPP Loan Forgiveness Applications 2021



## Paycheck Protection Program PPP Loan Forgiveness Application Form 3508EZ Revised January 19, 2021

OMB Control No.: 3245-0407  
Expiration Date: 7/31/2021

### PPP Borrower Demographic Information Form (Optional)

#### Instructions

1. **Purpose.** Veteran/gender/race/ethnicity data is collected for program reporting purposes only.
2. **Description.** This form requests information about each of the Borrower's Principals. Add additional sheets if necessary.
3. **Definition of Principal.** The term "Principal" means:
  - For a self-employed individual, independent contractor, or a sole proprietor, the self-employed individual, independent contractor, or sole proprietor.
  - For a partnership, all general partners and all limited partners owning 20% or more of the equity of the Borrower, or any partner that is involved in the management of the Borrower's business.
  - For a corporation, all owners of 20% or more of the Borrower, and each officer and director.
  - For a limited liability company, all members owning 20% or more of the Borrower, and each officer and director.
  - Any individual hired by the Borrower to manage the day-to-day operations of the Borrower ("key employee").
  - Any trustor (if the Borrower is owned by a trust).
  - For a nonprofit organization, the officers and directors of the Borrower.
4. **Principal Name.** Insert the full name of the Principal.
5. **Position.** Identify the Principal's position; for example, self-employed individual; independent contractor; sole proprietor; general partner; owner; officer; director; member; or key employee.

Principal Name		Position
Josie Jones		President
Veteran	1=Non-Veteran; 2=Veteran; 3=Service-Disabled Veteran; 4=Spouse of Veteran; X=Not Disclosed	4
Gender	M=Male; F=Female; X=Not Disclosed	F
Race (more than 1 may be selected)	1=American Indian or Alaska Native; 2=Asian; 3=Black or African-American; 4=Native Hawaiian or Pacific Islander; 5=White; X=Not Disclosed	3
Ethnicity	H=Hispanic or Latino; N=Not Hispanic or Latino; X=Not Disclosed	N

Disclosure is voluntary and will have no bearing on the loan forgiveness decision

# PPP Loan Forgiveness Applications 2021



## Paycheck Protection Program Loan Forgiveness Application Form 3508 Revised January 19, 2021

OMB Control No.: 3245-0407

Expiration Date: 7/31/2021

### PPP Loan Forgiveness Calculation Form

Business Legal Name ("Borrower")		DBA or Tradename, if applicable	
Business Address	NAICS Code	Business TIN (EIN, SSN)	Business Phone
			( ) -
		Primary Contact	E-mail Address

☐ First Draw PPP Loan ☐ Second Draw PPP Loan (check one)

SBA PPP Loan Number: \_\_\_\_\_ Lender PPP Loan Number: \_\_\_\_\_

PPP Loan Amount: \_\_\_\_\_ PPP Loan Disbursement Date: \_\_\_\_\_

Employees at Time of Loan Application: \_\_\_\_\_ Employees at Time of Forgiveness Application: \_\_\_\_\_

Covered Period: \_\_\_\_\_ to \_\_\_\_\_

If Borrower (Together with Affiliates, if Applicable) Received First Draw PPP Loans of \$2 Million or More or Second Draw PPP Loans of \$2 Million or More, check here: ☐



# PPP Loan Forgiveness Applications 2021

## **Forgiveness Amount Calculation:**

### Payroll and Nonpayroll Costs

Line 1. Payroll Costs (enter the amount from PPP Schedule A, line 10):

\_\_\_\_\_

Line 2. Business Mortgage Interest Payments:

\_\_\_\_\_

Line 3. Business Rent or Lease Payments:

\_\_\_\_\_

Line 4. Business Utility Payments:

\_\_\_\_\_

Line 5. Covered Operations Expenditures:

\_\_\_\_\_

Line 6. Covered Property Damage Costs:

\_\_\_\_\_

Line 7. Covered Supplier Costs:

\_\_\_\_\_

Line 8. Covered Worker Protection Expenditures:

\_\_\_\_\_

### Adjustments for Full-Time Equivalency (FTE) and Salary/Hourly Wage Reductions

Line 9. Total Salary/Hourly Wage Reduction (enter the amount from PPP Schedule A, line 3):

\_\_\_\_\_

Line 10. Sum the amounts on lines 1 through 8, then subtract the amount entered in line 9.

\_\_\_\_\_

Line 11. FTE Reduction Quotient (enter the number from PPP Schedule A, line 13):

\_\_\_\_\_

### Potential Forgiveness Amounts

Line 12. Modified Total (multiply line 10 by line 11):

\_\_\_\_\_

Line 13. PPP Loan Amount:

\_\_\_\_\_

Line 14. Payroll Cost 60% Requirement (divide line 1 by 0.60):

\_\_\_\_\_

### Forgiveness Amount

Line 15. Forgiveness Amount (enter the smallest of lines 12, 13, and 14):

\_\_\_\_\_

# PPP Loan Forgiveness Applications 2021



## Paycheck Protection Program Loan Forgiveness Application Form 3508 Revised January 19, 2021

OMB Control No.: 3245-0407  
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**By Signing Below, You Make the Following Representations and Certifications on Behalf of the Borrower:**

The authorized representative of the Borrower certifies to all of the below by **initialing** next to each one.

- \_\_\_\_\_ The dollar amount for which forgiveness is requested (which does not exceed the principal amount of the PPP loan):
- was used to pay business costs that are eligible for forgiveness (payroll costs to retain employees; business mortgage interest payments; business rent or lease payments; business utility payments; covered operations expenditures; covered property damage costs; covered supplier costs; or covered worker protection expenditures);
  - includes all applicable reductions due to decreases in the number of full-time equivalent employees and salary/hourly wage reductions;
  - includes payroll costs equal to at least 60% of the forgiveness amount;
  - for any owner-employee (with an ownership stake of 5% or more) or self-employed individual/general partner, does not exceed 2.5 months' worth of compensation received during the year used to calculate the PPP loan amount, capped at \$20,833 per individual in total across all businesses.
- \_\_\_\_\_ I understand that if the funds were knowingly used for unauthorized purposes, the federal government may pursue recovery of loan amounts and/or civil or criminal fraud charges.
- \_\_\_\_\_ The Borrower has accurately verified the payments for the eligible payroll and nonpayroll costs for which the Borrower is requesting forgiveness.
- \_\_\_\_\_ I have submitted to the Lender the required documentation verifying payroll costs, the existence of obligations and service (as applicable) prior to February 15, 2020, and eligible business mortgage interest payments, business rent or lease payments, business utility payments, covered operations expenditures, covered property damage costs, covered supplier costs, and covered worker protection expenditures.
- \_\_\_\_\_ If this application is being submitted for a Second Draw PPP Loan, the Borrower used all First Draw PPP Loan amounts on eligible expenses prior to disbursement of the Second Draw PPP Loan.
- \_\_\_\_\_ The information provided in this application and the information provided in all supporting documents and forms is true and correct in all material respects. I understand that knowingly making a false statement to obtain forgiveness of an SBA-guaranteed loan is punishable under the law, including 18 U.S.C. 1001 and 3571 by imprisonment of not more than five years and/or a fine of up to \$250,000; under 15 U.S.C. 645 by imprisonment of not more than two years and/or a fine of not more than \$5,000; and, if submitted to a Federally insured institution, under 18 U.S.C. 1014 by imprisonment of not more than thirty years and/or a fine of not more than \$1,000,000.

# PPP Loan Forgiveness Applications 2021

\_\_\_\_\_ The tax documents I have submitted to the Lender (if applicable) are consistent with those the Borrower has submitted/will submit to the IRS and/or state tax or workforce agency. I also understand, acknowledge, and agree that the Lender can share the tax information with SBA's authorized representatives, including authorized representatives of the SBA Office of Inspector General, for the purpose of ensuring compliance with PPP requirements and all SBA reviews.

\_\_\_\_\_ I understand, acknowledge, and agree that SBA may request additional information for the purposes of evaluating the Borrower's eligibility for the PPP loan and for loan forgiveness, and that the Borrower's failure to provide information requested by SBA may result in a determination that the Borrower was ineligible for the PPP loan or a denial of the Borrower's loan forgiveness application.

\_\_\_\_\_ If the Borrower has checked the box for FTE Reduction Safe Harbor 1 on PPP Schedule A, 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 (or, for a PPP loan made after December 27, 2020, requirements established or guidance issued between March 1, 2020 and the last day of the Covered Period), 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.

The Borrower's eligibility for loan forgiveness will be evaluated in accordance with the PPP regulations and guidance issued by SBA through the date of this application. SBA may direct a lender to disapprove the Borrower's loan forgiveness application if SBA determines that the Borrower was ineligible for the PPP loan.

\_\_\_\_\_  
Signature of Authorized Representative of Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title

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# PPP Loan Forgiveness Applications 2021



## Paycheck Protection Program Loan Forgiveness Application Form 3508 Revised January 19, 2021

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### PPP Schedule A

#### PPP Schedule A Worksheet, Table 1 Totals

Line 1. Enter Cash Compensation (Box 1) from PPP Schedule A Worksheet, Table 1: \_\_\_\_\_

Line 2. Enter Average FTE (Box 2) from PPP Schedule A Worksheet, Table 1: \_\_\_\_\_

Line 3. Enter Salary/Hourly Wage Reduction (Box 3) from PPP Schedule A Worksheet, Table 1:  
If the average annual salary or hourly wage for each employee listed on the PPP  
Schedule A Worksheet, Table 1 during the Covered Period was at least 75% of such  
employee's average annual salary or hourly wage for the most recent full quarter before  
the Covered Period, check here ☐ and enter 0 on line 3. \_\_\_\_\_

#### PPP Schedule A Worksheet, Table 2 Totals

Line 4. Enter Cash Compensation (Box 4) from PPP Schedule A Worksheet, Table 2: \_\_\_\_\_

Line 5. Enter Average FTE (Box 5) from PPP Schedule A Worksheet, Table 2: \_\_\_\_\_

#### Non-Cash Compensation Payroll Costs During the Covered Period

Line 6. Total amount paid or incurred by Borrower for employer contributions for employee insurance: \_\_\_\_\_

Line 7. Total amount paid or incurred by Borrower for employer contributions to employee retirement plans: \_\_\_\_\_

Line 8. Total amount paid or incurred by Borrower for employer state and local taxes assessed on  
employee compensation: \_\_\_\_\_

#### Compensation to Owners

Line 9. Total amount paid to owner-employees/self-employed individual/general partners:  
This amount may not be included in PPP Schedule A Worksheet, Table 1 or 2. If there is  
more than one individual included, attach a separate table that lists the names of and  
payments to each. \_\_\_\_\_

#### Total Payroll Costs

Line 10. Payroll Costs (add lines 1, 4, 6, 7, 8, and 9): \_\_\_\_\_

# PPP Loan Forgiveness Applications 2021

## Full-Time Equivalency (FTE) Reduction Calculation

If you satisfy **any** of the following three criteria, check the appropriate box, skip lines 11 and 12, and enter **1.0** on line 13; otherwise, complete lines 11, 12, and 13:

**No reduction in employees or average paid hours:** If you have not reduced the number of employees or the average paid hours of your employees between January 1, 2020 and the end of the Covered Period, check here ☐.

**FTE Reduction Safe Harbor 1:** If you were 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 (or, with respect to a PPP loan made on or after December 27, 2020, between March 1, 2020 and the last day of the Covered Period with respect to such loan), 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 for sanitation, social distancing, or any other worker or customer safety requirement related to COVID-19, check here ☐.

**FTE Reduction Safe Harbor 2:** If you satisfy FTE Reduction Safe Harbor 2 (see PPP Schedule A Worksheet), check here ☐.

Line 11. Average FTE during the Borrower's chosen reference period: \_\_\_\_\_

Line 12. Total Average FTE (add lines 2 and 5): \_\_\_\_\_

Line 13. FTE Reduction Quotient (divide line 12 by line 11) or enter 1.0 if any of the above criteria are met: \_\_\_\_\_

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# PPP Loan Forgiveness Applications 2021



## Paycheck Protection Program Loan Forgiveness Application Form 3508 Revised January 19, 2021

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### PPP Schedule A Worksheet

**Table 1:** List employees who:

- Were employed by the Borrower at any point during the Covered Period whose principal place of residence is in the United States; and
- Received compensation from the Borrower at an annualized rate of less than or equal to \$100,000 for all pay periods in 2019 or were not employed by the Borrower at any point in 2019.

Employee's Name	Employee Identifier	Cash Compensation	Average FTE	Salary / Hourly Wage Reduction
<b>FTE Reduction Exceptions:</b>				
<b>Totals:</b>		<b>Box 1</b>	<b>Box 2</b>	<b>Box 3</b>

**Table 2:** List employees who:

- Were employed by the Borrower at any point during the Covered Period whose principal place of residence is in the United States; and
- Received compensation from the Borrower at an annualized rate of more than \$100,000 for any pay period in 2019.

Employee's Name	Employee Identifier	Cash Compensation	Average FTE
<b>Totals:</b>		<b>Box 4</b>	<b>Box 5</b>

Attach additional tables if additional rows as needed.

Washington Small Business Development Center

# PPP Loan Forgiveness Applications 2021

## **FTE Reduction Safe Harbor 2:**

- Step 1. Enter the borrower's total average FTE between February 15, 2020 and April 26, 2020. Follow the same method that was used to calculate Average FTE in the PPP Schedule A Worksheet Tables. Sum across all employees and enter: \_\_\_\_\_.
- Step 2. Enter the borrower's total FTE in the Borrower's pay period inclusive of February 15, 2020. Follow the same method that was used in step 1: \_\_\_\_\_.
- Step 3. If the entry for step 2 is greater than step 1, proceed to step 4. Otherwise, FTE Reduction Safe Harbor 2 is not applicable and the Borrower must complete line 13 of PPP Schedule A by dividing line 12 by line 11 of that schedule.
- Step 4. Enter the borrower's total FTE (a) for a PPP loan made before December 27, 2020, as of December 31, 2020 or (b) for a PPP loan made after December 27, 2020, the last day of the covered period: \_\_\_\_\_.
- Step 5. If the entry for step 4 is greater than or equal to step 2, enter 1.0 on line 13 of PPP Schedule A; the FTE Reduction Safe Harbor 2 has been satisfied. Otherwise, FTE Reduction Safe Harbor 2 does not apply and the Borrower must complete line 13 of PPP Schedule A by dividing line 12 by line 11 of that schedule.



# PPP Loan Forgiveness Applications 2021

**Salary/Hourly Wage Reduction:** This calculation will be used to determine whether the Borrower's loan forgiveness amount must be reduced due to a statutory requirement concerning reductions in employee salary and wages. Borrowers are eligible for loan forgiveness for certain expenditures during the Covered Period. However, the actual amount of loan forgiveness the Borrower will receive may be less, depending on whether the salary or hourly wages of certain employees during the Covered Period was less than during the most recent full quarter before the Covered Period. If the Borrower restored salary/hourly wage levels, the Borrower may be eligible for elimination of the Salary/Hourly Wage Reduction amount. Borrowers must complete this worksheet to determine whether to reduce the amount of loan forgiveness for which they are eligible. Complete the Salary/Hour Wage Reduction column only for employees whose salaries or hourly wages were reduced by more than 25% during the Covered Period as compared to the most recent full quarter before the Covered Period. For each employee listed in Table 1, complete the following (using salary for salaried employees and hourly wage for hourly employees):

Step 1. Determine if pay was reduced more than 25%.

- Enter average annual salary or hourly wage during Covered Period: \_\_\_\_\_.
- Enter average annual salary or hourly wage during the most recent full quarter before the Covered Period: \_\_\_\_.
- Divide the value entered in 1.a. by 1.b.: \_\_\_\_\_.  
If 1.c. is 0.75 or more, enter zero in the column above box 3 for that employee; otherwise proceed to Step 2.

Step 2. Determine if the Salary/Hourly Wage Reduction Safe Harbor is met.

- Enter the annual salary or hourly wage as of February 15, 2020: \_\_\_\_\_.
- Enter the average annual salary or hourly wage between February 15, 2020 and April 26, 2020: \_\_\_\_\_.  
If 2.b. is equal to or greater than 2.a., skip to Step 3. Otherwise, proceed to 2.c.
- Enter the average annual salary or hourly wage as of (a) for a PPP loan made before December 27, 2020, December 31, 2020 or (b) for a PPP loan made after December 27, 2020, the last day of the Covered Period: \_\_\_\_\_.  
If 2.c. is equal to or greater than 2.a., the Salary/Hourly Wage Reduction Safe Harbor has been met – enter zero in the column above box 3 for that employee. Otherwise proceed to Step 3.

Step 3. Determine the Salary/Hourly Wage Reduction.

- Multiply the amount entered in 1.b. by 0.75: \_\_\_\_\_.

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# PPP Loan Forgiveness Applications 2021



## Paycheck Protection Program Loan Forgiveness Application Form 3508 Revised January 19, 2021

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b. Subtract the amount entered in 1.a. from 3.a.: \_\_\_\_\_.

If the employee is an hourly worker, compute the total dollar amount of the reduction that exceeds 25% as follows:

c. Enter the average number of hours worked per week during the most recent full quarter before the Covered Period:

\_\_\_\_\_.

d. Multiply the amount entered in 3.b. by the amount entered in 3.c. \_\_\_\_\_. Multiply this amount by the number of weeks in the Covered Period (a whole number between 8 and 24): \_\_\_\_\_. Enter this value in the column above box 3 for that employee.

If the employee is a salaried worker, compute the total dollar amount of the reduction that exceeds 25% as follows:

e. Multiply the amount entered in 3.b. by the number of weeks in the Covered Period: \_\_\_\_\_. Divide this amount by 52: \_\_\_\_\_. Enter this value in the column above box 3 for that employee.

**FTE Reduction Exceptions:** Indicate the FTE of (1) any positions for which the Borrower made a good-faith, written offer to rehire an individual who was an employee on February 15, 2020 and the Borrower was unable to hire similarly qualified employees for unfilled positions on or before (a) December 31, 2020, for a PPP loan made before December 27, 2020 or (b) the last day of the Covered Period, for a PPP loan made after December 27, 2020; (2) any positions for which the Borrower made a good-faith, written offer to restore any reduction in hours, at the same salary or wages, during the Covered Period and the employee rejected the offer, and (3) any employees who during the Covered Period (a) were fired for cause, (b) voluntarily resigned, or (c) voluntarily requested and received a reduction of their hours. In all of these cases, include these FTEs on this line only if the position was not filled by a new employee. Any FTE reductions in these cases do not reduce the Borrower's loan forgiveness.

# PPP Loan Forgiveness Applications 2021

## Where to Get Additional Information & Support Resources:

- Technical Assistance for non-English speakers, and underserved communities can be found at this link – <https://www.commerce.wa.gov/serving-communities/technical-assistance-from-trusted-community-messengers/>.
- One on One SBDC advising is at [Washington@wsbdc.org](mailto:Washington@wsbdc.org) or 833-492-7232.
- The SBA website at [SBA.gov](https://www.sba.gov) can be converted to 108 additional languages with the “Translate” button. COVID Resources in other languages:  
<https://www.sba.gov/page/coronavirus-recovery-information-other-languages>.
- Website for PPP info & FAQs - [www.sba.gov/PPP](https://www.sba.gov/PPP).
- Lender Match - <https://www.sba.gov/funding-programs/loans/lender-match>.  
AND/OR [www.sba.gov/paycheckprotection/find](https://www.sba.gov/paycheckprotection/find)

# PPP Loan Forgiveness Applications 2021

## Upcoming Training & Webinars:

- 1/29/2021 *SBA Round 2 COVID-19 relief and PPP Application*  
<https://wsbdc.ecenterdirect.com/events/99271350>
- 2/5/2021 *Updates to PPP Loan Forgiveness Instructions*  
<https://wsbdc.ecenterdirect.com/events/99271350>
- 2/12/2021 *SBA Round 2 COVID-19 relief and PPP Application* <https://wsbdc.ecenterdirect.com/events/99271350>
- 2/19/2021 *Updates to PPP Loan Forgiveness Instructions*  
<https://wsbdc.ecenterdirect.com/events/99271354>
- 2/26/2021 *SBA Round 2 COVID-19 relief and PPP Application*  
<https://wsbdc.ecenterdirect.com/events/99271391>
- Additional PPP webinars are planned every Friday at 10:00am into March – Information can these and other webinars can be found at:
- <https://wsbdc.ecenterdirect.com/events>



# Find the Nearest Advisor:

<https://wsbdc.org/contact-an-advisor/washington@wsbdc.org> or 833-4WA-SBDC



## Q&A



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# Hosted By



# Supporting Regional Eastside Partners





# Eastside Recovery Hub

## Upcoming Webinars

[www.OneEastside.org](http://www.OneEastside.org)

February 4, 2021 | 2:00pm – 3:30pm

**2020 Tax Update: How the EIDL, PPP, ERTC, PUA and Regional Grants Will Affect Your Taxes**

February 11, 2021 | 1:00pm – 3:00pm

**EIDL, EIDL Advance & Shuttered Venue Operators Grant**



# Washington SBDC Upcoming Webinars

[www.wsbdc.org](http://www.wsbdc.org)

Jan 29: **SBA Round 2 COVID-19 relief and PPP App**

Feb 5: **Updates to PPP Loan Forgiveness Instructions**

Feb 19: **Updates to PPP Loan Forgiveness Instructions**

Feb 26: **SBA Round 2 COVID-19 relief and PPP App**



# Eastside Recovery Hub Webinar Series

[www.OneEastside.org](http://www.OneEastside.org)

## Navigating the PPP Loan Forgiveness Process

Disclaimer: To the best of our knowledge, this information was correct as of the time of this webinar. Given the fluidity of the situation, and rapidly changing guidelines, be aware that some of this information may have changed.

Please visit the SBA website at [www.sba.gov](http://www.sba.gov) for the most up-to-date information.