



## **PAYCHECK PROTECTION PROGRAM REQUIRED DOCUMENT CHECKLIST**

### **Mandatory Documents for All Business Types (to be included with list of documents under your business entity designation supporting documents listed)**

- PPP Borrower Application Form
  - BBIF PPP Certification of Beneficial Owner(s)
  - Government Issued Identification, such as a driver's license
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### **1. Self-employed and have **NO** employees (Sole proprietor, Limited Liability Company (LLC)\*, Independent Contractor)**

Supporting Documents needed:

- Your 2019 IRS Form 1040 Schedule C must be provided to substantiate the applied-for PPP loan amount.
- You must also provide a 2019 IRS Form 1099-MISC detailing nonemployee compensation received (box 7)
- 2019 invoice, bank statements or book of record establishing you were self-employed in 2019; and
- 2020 invoice, bank statements, or book of record establishing you were in operation on February 15, 2020.

\* LLCs should follow the instructions that apply to their tax filing situation, for example, whether they file as a sole proprietor, a partnership, or a corporation.

### **2. Self-employed and have employees (Limited Liability Company (LLC)\***

- Your 2019 IRS Form 1040 Schedule C,
- IRS Form 941 and state quarterly wage unemployment insurance tax reporting form from each quarter (or equivalent payroll processor records or IRS Wage and Tax Statements), Documentation of any retirement or health insurance contributions, must be provided to substantiate the applied- for PPP loan amount.
- A payroll statement or similar documentation from the pay period that covered February 15, 2020 must be provided to establish you were in operation and had employees on that date.

\* LLCs should follow the instructions that apply to their tax filing situation, for example, whether they file as a sole proprietor, a partnership, or a corporation.

**3. Self-employed individual who reports my income on IRS Form 1040 Schedule F (Self-employed Farmers)**

- Your 2019 IRS Form 1040 Schedule 1 and Schedule F must be included with the loan application.
- You must also provide a 2019 IRS Form 1099-MISC detailing nonemployee compensation received (box 7)
- 2019 invoice, bank statements or book of record establishing you were self-employed in 2019; and
- 2020 invoice, bank statements, or book of record establishing you were in operation on February 15, 2020.

**4. Partnerships (under Limited Liability Company, LLC)**

- The partnership's 2019 IRS Form 1065 (including K-1s) and other relevant supporting documentation if the partnership has employees
- 2019 IRS Form 941 and state quarterly wage unemployment insurance tax reporting form from each quarter (or equivalent payroll processor records or IRS Wage and Tax Statements)
- Records of any retirement or health insurance contributions, must be provided to substantiate the applied-for PPP loan amount.
- If the partnership has employees, a payroll statement or similar documentation from the pay period that covered February 15, 2020 must be provided to establish the partnership was in operation and had employees on that date.
- 2019 invoice, bank statements, or book of records
- 2020 invoice, bank statements, or book of records establishing the partnership was in operation on February 15, 2020 must instead be provided

**5. S corporations and C corporations (up to \$10 million)**

- The entity's 2019 IRS Form 941 and state quarterly wage unemployment insurance tax reporting form from each quarter (or equivalent payroll processor records or IRS Wage and Tax Statements)
- 2019 filed business tax return (IRS Form 1120 or IRS 1120-S) or other documentation of any retirement and health insurance contributions, must be provided to substantiate the applied-for PPP loan amount.
- A payroll statement or similar documentation from the pay period that covered February 15, 2020 must be provided to establish you were in operation and had employees on that date.

## 6. Eligible nonprofit organizations (501(c)(3) exempt from taxation under section 501(a))

- The nonprofit organization's 2019 IRS Form 941 and state quarterly wage unemployment insurance tax reporting form from each quarter (or equivalent payroll processor records or IRS Wage and Tax Statements),
- Filed IRS Form 990 Part IX or other documentation of any retirement and health insurance contributions, must be provided to substantiate the applied-for PPP loan amount.
- A payroll statement or similar documentation from the pay period that covered February 15, 2020 must be provided to establish you were in operation and had employees on that date.
- Eligible nonprofits that do not file an IRS Form 990, typically those with gross receipts less than \$50,000, should see **Eligible nonprofit religious institutions, veterans organizations, and tribal businesses.**

## 7. Eligible nonprofit religious institutions, veterans' organizations, and tribal businesses

- The entity's 2019 IRS Form 941 and state quarterly wage unemployment insurance tax reporting form from each quarter (or equivalent payroll processor records or IRS Wage and Tax Statements)
- Documentation of any retirement and health insurance contributions, must be provided to substantiate the applied-for PPP loan amount.
- A payroll statement or similar documentation from the pay period that covered February 15, 2020 must be provided to establish you were in operation and had employees on that date.

**Additional Supporting Documentation** (If you have access to any of these documents you are encouraged to supply them with your application)

- IRS Form W-2s
- IRS Form W-3 or payroll processor reports,
- Quarterly and annual tax reports, can be used in place of IRS Form 941
- Additionally, very small businesses that file an annual IRS Form 944 instead of quarterly IRS Form 941 should rely on and provide IRS Form 944
- Records from a retirement administrator can be used to document employer retirement contributions while records from a health insurance company or third-party administrator for a self-insured plan can document employer health insurance contributions.