



PPP Loan Forgiveness S Application Documentation

Second draw PPP Applicants that did not provide gross receipt documentation during origination of their PPP loan will be required to provide revenue documentation showing a gross receipts reduction of at least 25%. To determine how to calculate your gross receipts reduction, please see Questions 1-8 on SBA's instructions [here](#).

Please be prepared to provide one of the following:

(✓)

Quarterly income statements (for a quarterly reference period) signed and dated on the first page of the income statement AND initialed on all subsequent pages, attesting to their accuracy

or

Bank statements (for a quarterly reference period) annotating which deposits listed on the bank statements constitute gross receipts (e.g., payments for purchases of goods and services) and which do not (e.g., capital infusions)

or

Annual IRS income tax filings (required for annual reference period). If you have not filed a tax return for 2020 yet, you must fill out the return forms, compute the relevant gross receipts value and sign and date the return, attesting that the values that were entered into the gross receipts computation are the same values that will be filed on the entity's tax return

The time period of the documentation you provide is based on the following conditions:

(✓)

If you were in operation all four quarters of 2019:

Any quarter in 2020 AND the same quarter in 2019

or

The year 2020 (with federal tax return) AND the year 2019 (with federal tax return)

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

For documents that each borrower must maintain but is not required to submit with the Forgiveness Application – [See SBA Payroll Protection Program S Loan Forgiveness Application Instructions.](#)