



PLATINUM GROUP
CLOUD PAYROLL | HR | ACCOUNTING

Webinar 03

What we know now.

Platinum Group

Webinar 03-April 3, 2020

WEBINAR LOGISTICS

- **All Participants are muted.**
- **We would love to hear from you! (questions bar).**
- **A note about questions.**
- **A recording of the webinar and presentation slides will be available this afternoon.**
- **Rapidly changing environment – What we know now.**

WEBINAR 03



The SBTDC is a business and technology extension program of the UNC System and is funded in part through a Cooperative Agreement with the U.S. Small Business Administration.



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McGuire Wood & Bissette



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SANDRA DENNISON
SBTDC



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THE WEBINAR WILL BEGIN MOMENTARILY

A recording and presentation slides will be emailed to you afterwards.

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Webinar 03-April 3, 2020

AGENDA

- **New DOL Guidance issued April 1, 2020**
- **Paycheck Protection Program (PPP) Loans**
- **Economic Injury Disaster Loans (EIDL) & Emergency Economic Injury Grants**
- **Employee Retention Credit (if we have time)**

WEBINAR 03

COVID-19 Employment Law Update

Platinum Group
April 3, 2020

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LAW FIRM

Small Business Exemption

- Exemption if fewer than 50 employees (including religious and non-profits organizations) if provision of leaves would jeopardize the viability of the business as a going concern
- Only applies to Emergency Paid Sick Leave related to childcare and Expanded FMLA
- Must document that a determination has been made
 - Do not submit documentation to the DOL
- Must still post the DOL poster

Small Business Exemption

- To be eligible, authorized officer must determine:
 - Provision of leave would result in the small business's expenses and financial obligations exceeding available business revenues and cause the small business to cease operating at a minimal capacity
 - Absence of the employee(s) requesting leave would entail substantial risk to financial health or operational capabilities of the business because of employee's specialized skills, knowledge of the business, or responsibilities
 - Not sufficient workers who are able, willing, and qualified, and who will be available at the time and place needed, to perform labor or services provided by employee(s) requesting the leave, and these labor or services are needed for the small business to operate at minimal capacity



Exemption for Healthcare Providers

- May exclude employees who are “healthcare providers” from both paid leaves
- Healthcare providers include anyone employed at any doctor’s office, hospital, healthcare center, clinic, post-secondary educational institution offering healthcare instruction, medical school, local health department, nursing facility, retirement facility, nursing home, home health care provider, any facility performing laboratory or medical testing, pharmacy, or similar institution
- Includes permanent or temporary facility where medical services provided
- Includes individual employed by entity that contracts with healthcare providers to provide services or maintain operations where that individual’s services support operation of the healthcare provider
 - Includes anyone employed by entity that provides medical services, produces medical products, or is otherwise involved in making COVID 19 related medical equipment, tests, drugs, vaccines, diagnostic vehicles, or treatments



Qualifying Reasons for Emergency Sick Leave

- Subject to federal, state, or local quarantine or isolation order related to COVID-19
 - Includes stay-at-home and shelter-in-place orders
 - Includes when government has advised certain people (age ranges, medical conditions) to shelter-in-place, stay at home, isolate, or quarantine
- Only eligible if, but for the order, employee would have been able to work or telework
- Not eligible for leave if the employer does not have work for the employee as a result of the order

Qualifying Reasons for Emergency Sick Leave

- Employee has been advised to self-quarantine by a medical provider only if based on a belief that:
 - Employee has COVID 19; or
 - Employee may have COVID 19; or
 - Employee is particularly vulnerable to COVID 19, AND
- Following healthcare provider's advice prevents employee from being able to work or telework



Qualifying Reasons for Emergency Sick Leave

- Employee is experiencing symptoms of COVID 19 and seeking medical diagnosis from healthcare provider
- May take leave if experiencing any of the following symptoms:
 - Fever
 - Dry cough
 - Shortness of breath
 - Any other COVID 19 symptoms identified by CDC
- Limited to time employee is unable to work because employee taking “affirmative steps” to obtain diagnosis (such as making, waiting for, or attending appointment for test)



Qualifying Reasons for Emergency Sick Leave

- Caring for an individual subject to order or advised by healthcare provider to self-quarantine
- “Individual” means:
 - Immediate family member
 - Person who regularly resides in employee’s home
 - Similar person with whom employee has personal relationship creating expectation that employee would provide care if quarantined or self-quarantined



Qualifying Reasons for Emergency Sick Leave

- Caring for an individual subject to order or advised by healthcare provider to self-quarantine (continued...)
- Unable to perform work due to need to provide care and “if the individual depends on the employee” to care for him and is either:
 - Subject to quarantine or isolation order, or
 - Has been advised to self-quarantine by healthcare provider based on belief that has COVID 19; may have COVID 19 due to symptoms or known exposure; or particularly vulnerable to COVID 19

Childcare Related Qualifying Reasons

- Applies to Emergency Paid Sick Leave and Expanded Family and Medical Leave
- Unable to work due to need to care for son or daughter whose:
 - School or Place of Care (daycare facility, preschool, before & after school care program, homes, summer camps, summer enrichment, respite care) is closed or unavailable, or
 - Childcare provider is unavailable
- Only if no other suitable person available to provide care
- Not eligible if employer does not have work for employee

Expanded Family and Medical Leave

- Must be employed for 30 days to be eligible
 - If employee laid off/terminated after March 1, 2020, then rehired on or before December 31, 2020, employee will be eligible if employed at least 30 of the 60 calendar days prior to date of layoff/termination
- If employee has taken traditional FMLA 12-month period, only may take up to remaining portion of 12 weeks as Expanded FMLA
 - If taken 12 weeks of traditional FMLA → no Expanded FMLA
 - Does not affect eligibility for Emergency Paid Sick Leave
- Only can take maximum of 12 weeks of Expanded FMLA until December 31, 2020, even if spans two FMLA 12-month periods



Documentation of Need for Leave

- For both types of leave, employee must provide in writing prior to leave:
 - Name
 - Date(s) for which leave is requested
 - Qualifying reason or the leave;
 - Statement that employee is unable to work due to qualifying reason
- Must retain all documentation for 4 years
 - Regardless of whether leave is granted or denied
- Cannot require documentation other than what is allowed by regulations

Emergency Paid Sick Leave: Documentation

- If based on quarantine or isolation order → must provide name of government entity that issued the order
- If based on healthcare provider's recommendation to self-quarantine → must provide name of healthcare provider who advised
- If based on care for individual → must provide name of government entity issuing order or name of healthcare providing advising self-quarantine



Childcare Related Qualifying Reason: Documentation

- If to care for child due to closure of school or place or care, or unavailability of childcare, must provide:
 - Name of child being cared for;
 - Name of school, place of care, or child care provider that has closed or become unavailable
 - Representation that no other suitable person will be caring for the child during the leave



Documentation Required for Tax Credits

- May also request additional material needed for tax credits
 - <https://www.irs.gov/newsroom/covid-19-related-tax-credits-for-required-paid-leave-provided-by-small-and-midsize-businesses-faqs>
- If employee does not provide additional materials, do not have to provide the paid leave
- So what does the IRS require?



Documentation Required for Tax Credits

- If emergency sick leave based on care for another individual → name and relationship to employee
- If related to childcare → name and age of the child being cared for
 - If reason is to care for child over 14 during daylight hours → statement that special circumstances exist requiring care
- Documentation of how determined amount of wages paid to employees that are eligible for credit (records of work, telework)
- Documentation of allocation of healthcare expenses
- Form 7200, Advance of Employer Credits Due to Covid-19
- Forms 941, Employer's Quarterly Federal Tax Return



Questions?

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Disclaimer: This presentation is intended and made available to provide information of general interest to the public, and for educational purposes only, and is not intended to offer legal advice about specific situations or problems. No representation is made about the accuracy of the information provided herein.



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LAW FIRM

SBTDC



The SBTDC is a business and technology development extension service of the North Carolina University System operated in partnership with the US Small Business Administration.

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SBA ECONOMIC INJURY DISASTER LOANS (EIDL)

- **Eligibility:** Businesses with 500 employees or fewer.
- Up to \$2 million can be provided to help meet financial obligations and operating expenses that could have been met if the disaster did not occur.
- Loans can be made based solely on credit scores.
- The interest rate on EIDLs will be 3.75% interest rate for small businesses. 2.75% for Non-Profits
- The first twelve payments will be deferred and not become due until one year after the original disbursement. Interest does accrue during this time.
- The term of these loans will be up to 30 years.

SBA ECONOMIC INJURY DISASTER LOANS (EIDL)

Use of loan funds

These working capital loans may be used to pay fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred. The loans are not intended to replace lost sales or profits or for expansion.- **Loans will be modified impacted by stimulus package**

Application amount

You will not be asked how much you would like to borrow. The SBA uses the information you provide to determine the loan amount. Small businesses can receive a secured loan up to \$2 million, and an unsecured loan up to \$25,000.

SBA ECONOMIC INJURY DISASTER LOANS (EIDL)

Interest rate and term

The interest rates for this disaster at 3.75 percent for small businesses and 2.75 percent for non-profit organizations.

Collateral requirements

- Economic Injury Disaster Loans over \$25,000 require collateral
- SBA takes real estate as collateral when it is available
- SBA will not decline a loan for lack of collateral, but requires borrowers to pledge what is available

SBA - (EIDL) Forgiveness/Advance (grant up to 10K)

- For those that apply for the Economic Injury Disaster Loan (EIDL), an advance of up to \$10,000 will be provided to small businesses within several days of applying for the loan.
- The advance does not need to be repaid, even if the grantee is subsequently denied an EIDL
- Funds can be used to provide paid sick leave to employees, maintain payroll, meet increased production costs due to supply chain disruptions, or pay business obligations, including debts, rent and mortgage payments.
- Eligibility: Advances are available to small businesses, sole proprietors, independent contractors, tribal businesses, as well as cooperatives and employee-owned businesses in operation on January 31, 2020.

SBA - (EIDL)Forgiveness/Advance (grant up to 10K)

UPDATES:

- If you applied for EIDL prior to March 29th and you are interested in the EIDL Advance then you will need to go back on to SBA.GOV portal to re-apply and check the box that you are interested in the Advance.
- If you applied on or after March 29th for EIDL and did not check the box for wanting the Advance of up to \$10,000, you will need to fill out the Simplified App on SBA.GOV and it would be caught up with original application and you will not lose your place in line.
- Nonprofits can apply- Owner/Agent section of application- use the name of board president or the head of the organization, understanding that there are multiple people in the decision making process

SBA - (EIDL) Forgiveness/Advance (grant up to 10K)

UPDATES:

If a borrower received an EIDL loan between 1/1/20 and 4/3/2 they may apply for a PPP loan. If the EIDL was not used for payroll costs, it does not affect their eligibility for a PPP loan. If the EIDL loan was used for payroll costs, the PPP loan must be used to refinance your EIDL loan. Any advance on the EIDL will be deducted from the loan forgiveness amount on the PPP loan.

EXIM Export Credit Insurance

Export-Import Bank of the United States (EXIM) Export Credit Insurance relief measures are as follows:

1. **Multi-Buyer and Single-Buyer Short-Term Insurance Program**

- Streamlined processing of multi-buyer policy renewals that are eligible for renewal within 60 days from the date of this notification;
- Extension of expiry dates of up to 30 days for exporter single-buyer policy (ESS) renewals that expire within 60 days from the date of this notification;
- Streamlined processing of all Special Buyer Credit Limit (SBCL) renewals that expire on or before April 1, 2020, including the extension of the final shipment date up to 30 days;
- Extension of up to 30 days for shipment reporting and premium payment deadlines for all shipments made during a 30-day period from the date of this notification;

EXIM Export Credit Insurance

1. Multi-Buyer and Single-Buyer Short-Term Insurance Program

- Extension of overdue reporting requirements for up to 30 days for all overdues that would normally have required reporting during the next 30 days from the date of this notification;
- Extension of up to 30 days beyond the claim filing period if the claim filing deadline specified in the policy occurs within 30 days from the date of this notification;
- Flexibility in claims analysis and the documentation necessary to file a claim; and
- If you are a financial institution with a Letter of Credit Policy or Financial Institution Buyer Credit Policy, please contact us if assistance is needed to address concerns regarding your insurance-related obligations.

EXIM Export Credit Insurance

2. Medium-Term Single-Buyer Insurance Policies Issued to Exporters

- Extension of up to 30 days beyond the claim filing period if the claim filing deadline specified in the policy occurs within 30 days from the date of this notification;
- Extension of up to 30 days for policies that expire within 60 days from the date of this notification;
- Extensions of up to 30 days of shipment reporting and premium payment deadlines for all shipments made during a 30-day period from the date of this notification;
- Flexibility in claims analysis and the documentation necessary to file a claim; and
- If you are a financial institution or a policyholder/guaranteed lender financing impacted exporters, please contact us if assistance is needed to address concerns regarding EXIM coverage obligations.

Should you have any questions regarding this fact sheet, we encourage you to contact Sharyn Koenig | sharyn.koenig@exim.gov | (305) 526-7436 x17

Disaster Recovery Contracting Assistance

The NC Procurement Technical Assistance Center (PTAC) is available to assist businesses with federal, state, and local contracting in response to COVID-19. View the “Working with FEMA and Disaster Recovery Operations” publication [Here](#). To contact a PTAC counselor, visit nc-ptac.org.

NC PTAC is offering weekly webinars each Wednesday at 2:00 pm EST (starting April 8) on **Working with FEMA and Disaster Recovery Operations**. It will include both a general overview of disaster relief government contracting and COVID-19-specific resources. Click [Here](#) to register.

Steps Small Businesses Can Take Now to Navigate COVID-19

1. **Look at your financials and cash flow**
2. **Slash your overhead**
3. **Communicate, Communicate, Communicate and Get Online!**
4. **Understand your insurance policy.**
5. **Look at your supply chain.**
6. **Develop an incident response plan.**
7. **Prepare for a disaster loan.**
8. **Practice Social Distancing!**

Contact the North Carolina SBTDC near you for assistance in developing your overall COVID-19 Recovery plan. Our organization has been helping small and mid-size business in NC for 35 years. We have extensive experience working with businesses recovering from disasters.

Keep yourself updated on Business Resources at our Covid-19 dedicated site:

<http://www.sbt dc.org/coronavirus/>



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The SBTDC is a business advisory service of The University of North Carolina System operated in partnership with the U.S. Small Business Administration.

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CARES ACT REVIEW

PAYCHECK PROTECTION PROGRAM (PPP) LOANS

- The program would provide cash-flow assistance through 100 percent federally guaranteed loans to employers who maintain their payroll during this emergency.
- If employers maintain their payroll, the loans would be forgiven, which would help workers remain employed, as well as help affected small businesses and our economy snap-back quicker after the crisis.
- PPP has a host of attractive features, such as forgiveness of up to 8 weeks of payroll based on employee retention and salary levels, no SBA fees, and at least six months of deferral with maximum deferrals of up to a year. **No collateral or personal guarantees required.**
- Small businesses and other eligible entities will be able to apply if they were harmed by COVID-19 between February 15, 2020 and June 30, 2020. This program would be retroactive to February 15, 2020, in order to help bring workers who may have already been laid off back onto payrolls. Loans are available through June 30, 2020.

CARES ACT

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CARES ACT REVIEW

PAYCHECK PROTECTION PROGRAM (PPP) LOANS

QUESTION: What are the loan term, interest rate, and fees?

Answer:

- For any amounts not forgiven, the maximum term is 10 years, the maximum interest rate is 4 percent, zero loan fees, zero prepayment fee (SBA will establish application fees caps for lenders that charge).
- **New guidance published April 2, 2020**
 - **INTEREST RATE – 1.0%**
 - **TERM – Two (2) years**

CARES ACT

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CARES ACT REVIEW

PAYCHECK PROTECTION PROGRAM (PPP) LOANS-CONTINUED

QUESTION: What types of businesses and entities are eligible for a PPP loan?

- Businesses and entities must have been in operation on February 15, 2020.
- Small business concerns, as well as any business concern, a 501(c)(3) nonprofit organization, a 501(c)(19) veterans organization, or Tribal business concern described in section 31(b)(2)(C) that has fewer than 500 employees, or the applicable size standard in number of employees for the North American Industry Classification System (NAICS) industry as provided by SBA, if higher.
- Individuals who operate a sole proprietorship or as an independent contractor and eligible self-employed individuals.
- Any business concern that employs not more than 500 employees per physical location of the business concern and that is assigned a NAICS code beginning with 72, for which the affiliation rules are waived.

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CARES ACT REVIEW

PAYCHECK PROTECTION PROGRAM (PPP) LOANS-CONTINUED

QUESTION: What types of businesses and entities are NOT eligible for a PPP loan?

Answer:

- Businesses engaged in illegal activities.
- A household employer (you have a nanny, staff. Etc.)
- Any previous defaults on a federal loan in the last 7 years

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CARES ACT REVIEW

PAYCHECK PROTECTION PROGRAM (PPP) LOANS-CONTINUED

QUESTION: What will lenders need for a PPP loan?

A. GOOD FAITH CERTIFICATION THAT – (SBA Form 2484)

1. The uncertainty of current economic conditions makes the loan request necessary to support ongoing operations
2. The borrower will use the loan proceeds to retain workers and maintain payroll or make mortgage, lease, and utility payments
3. Borrower does not have an application pending for a loan duplicative of the purpose and amounts applied for here
4. From Feb. 15, 2020 to Dec. 31, 2020, the borrower has not received a loan duplicative of the purpose and amounts applied for here (Note: There is an opportunity to fold emergency loans made between Jan. 31, 2020 and the date this loan program becomes available into a new loan)

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CARES ACT REVIEW

PAYCHECK PROTECTION PROGRAM (PPP) LOANS-CONTINUED

QUESTION: What will lenders need for a PPP loan? (continued)

B. PAYROLL DOCUMENTS

- These can be payroll processor records, payroll tax filings, or Form 1099MISC, or income and expenses from a sole proprietorship.
- For borrowers that do not have any such documentation, the borrower must provide other supporting documentation, such as bank records, sufficient to demonstrate the qualifying payroll amount.

C. LENDER FORMS

- SBA Form 2484 (PPP Lender application)
- Must be filed electronically.

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CARES ACT REVIEW

PAYCHECK PROTECTION PROGRAM (PPP) LOANS-(CONTINUED)

QUESTION: If I qualify, how do I calculate the maximum amount I can borrow?

Step 1: Aggregate payroll costs (defined below) from the last twelve months for employees whose principal place of residence is the United States.

Step 2: Subtract any compensation paid to an employee in excess of an annual salary of \$100,000 and/or any amounts paid to an independent contractor or sole proprietor in excess of \$100,000 per year.

Step 3: Calculate average monthly payroll costs (divide the amount from Step 2 by 12).

Step 4: Multiply the average monthly payroll costs from Step 3 by 2.5.

Step 5: Add the outstanding amount of an Economic Injury Disaster Loan (EIDL) made between January 31, 2020 and April 3, 2020, less the amount of any "advance" under an EIDL COVID-19 loan (because it does not have to be repaid).

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CARES ACT REVIEW

PAYCHECK PROTECTION PROGRAM (PPP) LOANS-(CONTINUED)

QUESTION: What costs are eligible for payroll?

Answer:

- Compensation (salary, wage, commission, or similar compensation, payment of cash tip or equivalent)
- Payment for vacation, parental, family, medical, or sick leave
- Allowance for dismissal or separation
- Payment required for the provisions of group health care benefits, including insurance premiums
- Payment of any retirement benefit
- Payment of State or local tax assessed on the compensation of employees

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CARES ACT REVIEW

PAYCHECK PROTECTION PROGRAM (PPP) LOANS-(CONTINUED)

QUESTION: What costs are not eligible for payroll?

Answer:

- Employee/owner compensation over \$100,000
- Payroll taxes, railroad retirement taxes and income taxes
- Compensation of employees whose principal place of residence is outside of the U.S.
- Qualified sick and family leave for which a credit is allowed under sections 7001 and 7003 of the Families First Coronavirus Response
- ***DO NOT COUNT INDEPENDENT CONTRACTORS***

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CARES ACT REVIEW

PAYCHECK PROTECTION PROGRAM (PPP) LOANS-(CONTINUED)

QUESTION: What are allowable uses of loan proceeds?

- Payroll costs (as noted above)
- Costs related to the continuation of group health care benefits during periods of paid sick, medical, or family leave, and insurance premiums
- Employee salaries, commissions, or similar compensations (see exclusions above)
- Payments of interest on any mortgage obligation (which shall not include any prepayment of or payment of principal on a mortgage obligation)
- Rent (including rent under a lease agreement)
- Utilities
- Interest on any other debt obligations that were incurred before February 15, 2020
- Refinancing an SBA EIDL loan made between January 31, 2020 and April 3, 2020

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CARES ACT REVIEW

PAYCHECK PROTECTION PROGRAM (PPP) LOANS-(CONTINUED)

Note Regarding EIDL Loans

- If a borrower received an EIDL loan between 1/1/20 and 4/3/2 they may apply for a PPP loan.
- If the EIDL was not used for payroll costs, it does not affect their eligibility for a PPP loan.
- If the EIDL loan was used for payroll costs, the PPP loan must be used to refinance your EIDL loan.
- Any advance on the EIDL will be deducted from the loan forgiveness amount on the PPP loan.

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CARES ACT REVIEW

PAYCHECK PROTECTION PROGRAM (PPP) LOANS-(CONTINUED)

75% Rule

- At least 75 percent of the PPP loan proceeds shall be used for payroll costs.
- For purposes of determining the percentage of use of proceeds for payroll costs, the amount of any EIDL refinanced will be included.
- For purposes of loan forgiveness, however, the borrower will have to document the proceeds used for payroll costs in order to determine the amount of forgiveness

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CARES ACT REVIEW

PAYCHECK PROTECTION PROGRAM (PPP) LOANS-(CONTINUED)

QUESTION: How is the forgiveness amount calculated?

Answer:

- The amount of loan forgiveness can be up to the full principal amount of the loan and any accrued interest.
- The borrower will not be responsible for any loan payment if the borrower uses all of the loan proceeds for “forgivable” purposes and employee and compensation levels are maintained.
- The actual amount of loan forgiveness will depend, in part, on the total amount of payroll costs, payments of interest on mortgage obligations incurred before February 15, 2020, rent payments on leases dated before February 15, 2020, and utility payments under service agreements dated before February 15, 2020, over the eight-week period following the date of the loan.

Not more than 25 percent of the loan forgiveness amount may be attributable to non-payroll costs.

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CARES ACT REVIEW

PAYCHECK PROTECTION PROGRAM (PPP) LOANS-(CONTINUED)

QUESTION: How do I get forgiveness on my PPP loan?

Answer: You must apply through your lender for forgiveness on your loan. In this application, you must include:

- Documentation verifying the number of employees on payroll and pay rates, including IRS payroll tax filings and State income, payroll and unemployment insurance filings.
- Documentation verifying payments on covered mortgage obligations, lease obligations, and utilities.
- Certification from a representative of your business or organization that is authorized to certify that the documentation provided is true and that the amount that is being forgiven was used in accordance with the program's guidelines for use.

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CARES ACT REVIEW

PAYCHECK PROTECTION PROGRAM (PPP) LOANS-(CONTINUED)

QUESTION: What happens after the forgiveness period?

- Answer: Any loan amounts not forgiven are carried forward as an ongoing loan with **INTEREST RATE – 1.0% TERM – Two (2) years (guidance published April 2, 2020)**

Principal and interest will continue to be deferred, for a total of 6 months to a year after disbursement of the loan. The clock does not start again.

QUESTION: Can I get more than one PPP loan?

Answer: No, an entity is limited to one PPP loan. Each loan will be registered under a Taxpayer Identification Number at SBA to prevent multiple loans to the same entity.

QUESTION: Where should I go to get a PPP loan from?

Answer: All current SBA 7(a) lenders (see more about 7(a) [here](#)) are eligible lenders for PPP. The Department of Treasury will also be in charge of authorizing new lenders, including nonbank lenders, to help meet the needs of small business owners.

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CARES ACT REVIEW

PAYCHECK PROTECTION PROGRAM (PPP) LOANS-(CONTINUED)

QUESTION: How does the PPP loan coordinate with SBA's existing loans?

Answer: Borrowers may apply for PPP loans and other SBA financial assistance, including Economic Injury Disaster Loans (EIDLs), 7(a) loans, 504 loans, and microloans, and also receive investment capital from [Small Business Investment Corporations](#) (SBICs). However, you cannot use your PPP loan for the same purpose as your other SBA loan(s). For example, if you use your PPP to cover payroll for the 8-week covered period, you cannot use a different SBA loan product for payroll for those same costs in that period, although you could use it for payroll not during that period or for different workers.

QUESTION: How does the PPP loan work with the temporary Emergency Economic Injury Grants and the Small Business Debt Relief program?

Answer: Emergency **Economic Injury Grant** and **Economic Injury Disaster Loan** (EIDL) recipients and those who receive loan payment relief through the **Small Business Debt Relief Program** may apply for and take out a PPP loan as long as there is no duplication in the uses of funds. Refer to those sections for more information.

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CARES ACT REVIEW

PAYCHECK PROTECTION PROGRAM (PPP) LOANS-(CONTINUED)

PPP Questions?

CARES ACT REVIEW

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CARES ACT REVIEW

PAYCHECK PROTECTION PROGRAM (PPP) LOANS-(CONTINUED)

Thank you!

We will be conducting another webinar next Friday, April 10th at 1:00.

Topics and invitations will be sent early next week.

**Information in the presentation is based on SBA guidance dated April 2, 2020
and is subject to change.**