## CARES Act

## PAYCHECK PROTECTION PROGRAM

The Paycheck Protection Program is a loan designed to provide a direct incentive for small businesses to keep their workers on the payroll.

SBA will forgive loans if all employees are kept on the payroll for eight weeks and the money is used for payroll, rent, mortgage interest, or utilities.

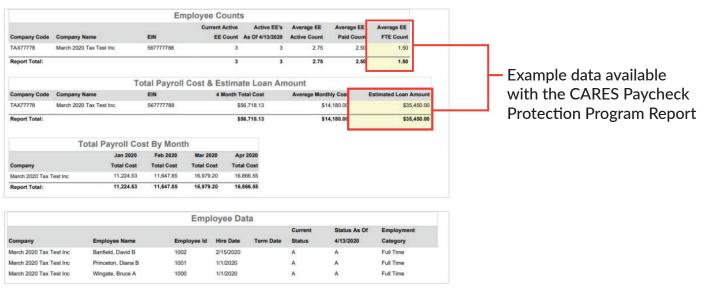
## Small Business (less than 500 EEs)

Loan to small businesses covering 2.5 x payroll expenses to use for 8 week time period

Can be used for other expenses but 75% must be payroll

- Cannot have loan forgiveness on FFCRA wages (already getting credit)
- Cannot use ERTC
- Can no longer defer ER SS, once loan forgiven
- PPP Loan Forgiveness Report coming soon

Need figures for your PPP loan application? Run the CARES Paycheck Protection Program Report



			Emplo	yee Payro	II Cost Det	ails				
	Total	COVID-19	COVID-19		Total	Employer	Employer	Employer	Total	Average
Employee Name	Gross Wages	Paid Sick	Paid FMLA	Excess Pay	Eligible Pay	State/Local	Health Cost	Retirement	Payroll Cost	Monthly Cost
Banfield, David B	11,400.00	0.00	0.00	0.00	11,400.00	217.00	50.00	0.00	11,667.00	2,916.75
Princeton, Diana B	25,700.00	0.00	0.00	0.00	25,700.00	243.00	0.00	0.00	25,943.00	6,485.75
Wingate, Bruce A	18,750.00	0.00	0.00	0.00	18,750.00	358.13	0.00	0.00	19,108.13	4,777.03
March 2020 Tax Test Inc Totals	55,850.00	0.00	0.00	0.00	55,850.00	818.13	50.00	0.00	56,718.13	14,179.53
Report Total:	55,850.00	0.00	0.00	0.00	55,850.00	818.13	50.00	0.00	56,718.13	14,179.53

Employ	ee Payroll C	ost By Mo	nth	
	Jan 2020		Mar 2020	Apr 2020
Employee Name	Total Cost	Total Cost	Total Cost	Total Cost
Banfield, David B	0.00	0.00	5,876.70	5,790.30
Princeton, Diana B	7,907.90	6,035.10	6,000.00	6,000.00
Wingate, Bruce A	3,316.63	5,612.75	5,102.50	5,076.25
March 2020 Tax Test Inc Totals	11,224.53	11,647.85	16,979.20	16,866.55
Report Total:	11,224.53	11,647.85	16,979.20	16,866.55

