

For employers, when does the 8-week time period begin for their PPP funding? At time of application or funding date? Additionally, if they are mandated closed, how do they expend the federal relief funds?

- The 8 week "covered period" starts on the loan origination date.
- Waiting on additional guidance, as of now you would want to bring employees back and pay them to try and spend the funds.

Is there a separate application for the payroll tax credits, or do you just calculate on Form 941?

- It will be part of the 941; however, if you want an advance refund you will need to file IRS Form 7200.

Do non-profits qualify for the Retention Credit?

- Yes, non-profits also qualify.

Are there loans available for farmers who file F schedules? The loan form stated agriculture was exempt from loans. Prices for cattle is significantly lower since the beginning of this pandemic.

- Waiting on additional guidance, that being said we have taken the perspective of individuals with a schedule F are self-employed and would qualify for the Paycheck Protection Program.

1. Are PPP loans still going to be forgiven if a) employees won't return to work due to making more on unemployment than at actual work due to the \$600 stimulus payment b) are unable to return to work due to being a high risk person who would be at greater risk of death if they contracted COVID-19? (Example taking immunosuppressant drugs or has a compromised immune system).

- Cares Act states that forgiveness is calculated based on what is spent on payroll costs, rent, utilities, and mortgage interest, therefore employees would need to be brought back off unemployment and paid through the entity to be eligible for forgiveness.