CARES Act Document Preparation Checklist

March 31, 2020

The list below is a list of what documentation we believe may be required when applying for the program, upon its availability:

1. 2019 IRS Quarterly 940, 941 or 944 payroll tax reports
2. Last 12 months of Payroll Reports beginning with your last payroll date and going backwards 12 months
    a. Payroll report must show the following for the time period above:
        i. Gross wages for each employee, including the officer(s) if paid W-2 wages.
        ii. Paid time off for each employee
        iii. Vacation pay for each employee
        iv. Family medical leave pay for each employee
        v. State and Local taxes assessed on the employee's compensation for each employee.
3. 1099's for 2019 for independent contractors that would otherwise be an employee of your business.
    a. Do NOT include 1099's for services.
4. Documentation showing total of all health insurance premiums paid by the Company Owner under a group health plan.
    a. Include all employees and the company owners
5. Document the sum of all retirement plan funding that was paid by the Company Owner (do not include funding that came from the employee's out of their paycheck deferrals).
    a. Include all employees, including company owners
    b. 401K plans, Simple IRA, SEP IRA's

Please note that many of the details related to application requirements are not yet available. In that context, the list above is subject to change.