



# COMPREHENSIVE EMPLOYMENT SOLUTION

## **CES PPP Loan to Grant – Update May 14, 2020**

GOOD NEWS FOR MOST!

Yesterday the SBA issued guidance clarifying your certification of “current economic uncertainty” when you go back to your lender to get your forgiveness certification for all or part of your loan to be forgiven. **FAQ# 46** The SBA and Treasury Department has determined that the following safe harbor will apply to the SBA’s review of PPP loans with respect to this issue: “Any borrower that, together with its affiliates, received PPP loans with an original principal amount of less than \$2 million will be deemed to have made the required certification concerning the necessity of the loan request in good faith.” .... “This safe harbor will also promote economic certainty as PPP borrowers with more limited resources endeavor to retain and rehire employees. In addition, given the large volume of PPP loans, this approach will enable SBA to conserve its finite audit resources and focus its reviews on larger loans, where the compliance effort may yield higher returns.”

There is more information, mainly about companies with PPP loans larger than \$2 Million, but that is one thing off the list now for you to figure out.

Still nothing about how to calculate forgiveness, especially as it relates to payroll, or what utilities are allowed. Hopefully with this issue resolved that will be their next project – and they will do it quickly!

Be safe, stay well. WE GOT THIS!

**Check our COVID-19 webpage for the newest guidance and  
FAQ’s from the SBA and the Treasury Department.**

**CES CAN HELP YOU NAVIGATE AND OPTIMIZE THE 8 WEEK PPP CALCULATION TIME FRAME!**

**WHEN IT IS TIME TO ACT – THE TIME TO PREPARE IS PAST**

**TURN YOUR PPP \$200,000 LOAN INTO A \$200,000 GRANT.**

**Don’t wait! Email us! [Solutions@trustces.com](mailto:Solutions@trustces.com) or Call us (707) 395-0357**

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