

EMERGENCY CORONAVIRUS RELIEF ACTPaycheck Protection Program

	Current PPP	Second Draw Loans
Eligibility	500 or fewer employees	300 or fewer employees and 25% revenue loss in gross receipts from same quarters in 2019 & 2020
Eligible Uses	Payroll, rent, mortgage interest, utilities	Previous + covered operations expenses, safety modifications and PPE, covered property damage
Max. Loan Amount	\$10M	\$2M
Loan Calculation	2.5X average monthly payroll costs in year prior to loan	2.5X average monthly payroll costs in year prior to loan for most borrowers; hotels and restaurants may receive loans up to 3.5X average monthly payroll costs

This chart is for guidance only; please consult your tax professional for formal advice.

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