

SBA Paycheck Protection Program

SECOND DRAW LOAN CHECKLIST

If your loan amount is over \$150,000, please submit these additional documents with your Second Draw loan application for the Paycheck Protection Program (PPP).

WHAT YOU NEED

Second Draw Loan Checklist For Loan Amounts Over \$150,000

REVENUE REDUCTION

If using a quarterly comparison, you'll need documents from the same quarter for 2019 and 2020. You may choose from one of these options.

Financial statements for the relevant quarters with gross receipts specifically noted. The first page must be signed and dated and all other pages initialed, unless it was audited.

Bank statements for the relevant quarters that are specifically noted with the deposits that constitute gross receipts.

State of Hawaii Form G-45 general excise/use tax forms for the relevant quarters

If using an annual comparison, submit both of the below.

2019 federal tax return

2020 federal tax return

(If you have not yet filed your 2020 return: Fill out the return form including the relevant gross receipts value. Sign and date the return, attesting that the values that you have entered into the gross receipts computation are the same values that will be filed on your tax return.)

If your loan amount is \$150,000 or under, you do not need to provide revenue reduction documents at this time.

For more information on Second Draw loans, visit boh.com/ppp. Due to the ever-changing nature of PPP, the SBA continues to issue new and revised rules and guidance for this program, and how the SBA interprets their rules will have a significant impact on the loan process. Be sure to frequently check the SBA's Paycheck Protection Program website at sba.gov/ppp for the latest information about the program.