

Frequently Asked Town Hall Questions

(Continued)

Waiting on additional guidance	
Owners	How is an owner-employee defined?
Retirement costs	Are 2019 retirement plan costs eligible if paid during covered period?
Retirement costs	Are 2020 retirement plan costs eligible if paid outside the covered period?
Utilities	What types of costs can be included in utilities – garbage pickup, fuel, etc.?
FTE reductions	How will FTE reductions work if applying for forgiveness before end of covered period?
Tax	If filing a fiscal year end tax return does the borrower deduct expenses while waiting for determination of forgiveness?
Tax	What's the status of legislation to allow borrowers to deduct expenses paid with a PPP loan?