

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

service. If CPAs comply with the interpretations of the Nonattest Services subtopic, independence will not be impaired.

Apr. 04, 2020



The following information is from the AICPA. Visit this website for continued updates:

<https://www.aicpa.org/interestareas/privatecompaniespracticesection/qualityservice/paycheck-protection-program-resources-for-cpas/ethical-implications-to-consider-for-covid-19-ppp-loan-applicati.html>

As of April 3, 2020

- Assisting an attest client with a COVID-19 PPP loan application is a nonattest

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

~~assessing the ability of a client to obtain a loan. This is a management responsibility, not a~~

Before signing a PPP loan application for your attest client, you may want to consult with your professional liability carrier or legal counsel to understand any legal implications signing the PPP loan application.

- The agent fee arrangement outlined in Treasury's "[Paycheck Protection Information Sheet for Lenders](#)" is not considered a contingent fee because the fee will be determined by Treasury.
- If you obtain a PPP loan from a lender that is an existing attest client, independence will be impaired.

Because the PPP is a new program, we may add updates and additional guidance to this page as we learn further details.

As of April 1, 2020

- Assisting an attest client with a COVID-19 PPP loan application is a nonattest service. If CPAs comply with the interpretations of the [Nonattest Services subtopic](#), independence will not be impaired.
- The majority of the representations contained in the "Representations and Authorization" section of the [PPP loan application](#) are management responsibilities; the two signatures required on page 2 of the application should be made by the company applying for the loan.
- The agent fee arrangement outlined in Treasury's "[Paycheck Protection Information Sheet for Lenders](#)" is not considered a contingent fee because the fee will be determined by Treasury and SBA.
- If a member obtains a PPP loan from an existing client, independence will be impaired.

Because the PPP is a new program, we may add updates and additional guidance to this page as we learn further details.

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us