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Program

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The American Institute of CPAs (AICPA) is thanking the Treasury Department and Small Business Administration (SBA) for providing further clarity on the application process for the Paycheck Protection Program (PPP), the \$349 billion small business relief program that is a key part of the CARES Act. Several key clarifications reflect recommendations the AICPA has made over the past week.

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The FAQ aligns with many of the recommendations the AICPA made, such as:

- Using the Gross Payroll approach for both loan application and forgiveness – the guidance also clarifies that employer FICA should not be included
- The \$100,000 salary limitation does not include healthcare, retirement benefits, and state and local taxes.
- Applicants who use Professional Employer Organizations (PEOs) can provide payroll reports since they cannot produce individual entity payroll tax documents
- Time period to calculate payroll costs for maximum loan amount

“These clarifications are going to make a significant impact in the total eligible funding amount available to small businesses,” said Mark Koziel, the AICPA’s executive vice president of firm services. “We know there are other outstanding issues and we will continue to drive recommendations and advocacy to produce further clarity.”

The AICPA plans to continue to provide updated recommendations and clarifications as it has been doing over the past week. The institute also has a general [resource page](#) to assist CPA firms on PPP issues.

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