



WOOLSTON CONSULTING GROUP, LLC

Certified Public Accountants and Consultants

December 21, 2020

Dear Client:

Congress has yet to vote on the \$900 Billion relief bill. We are continually monitoring the developments and will keep you up to date with new information as it becomes available. As of now, the bill will likely include:

- Simplified loan forgiveness for loans less than \$2,000,000
- A one-page forgiveness application for loans up to \$150,000
- Clarification that expenses paid with PPP funds will be deductible
- A second round of PPP. Less businesses will qualify than in the first round. We will monitor the specifics to identify what clients may be eligible.
- Stimulus payments of \$600, as well as \$600 for dependents

Due to these potential changes, we continue to recommend that you do not submit your forgiveness application until after the final bill is passed.

All our best.

Sincerely,

Woolston Consulting Group, LLC

Certified Public Accountants