

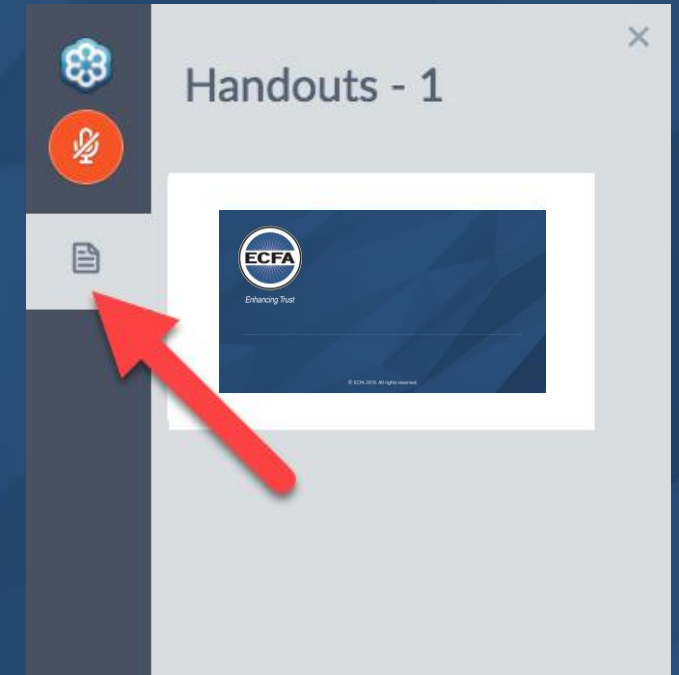


*Enhancing Trust*

# The CARES Act – Key Impacts on Churches and Nonprofits

# PowerPoint Slides

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# Today's Presenters



**Mike Batts**  
Managing Partner  
**Batts Morrison Wales & Lee, P.A.**



**Frank Sommerville**  
Shareholder  
**Weycer, Kaplan, Pulaski & Zuber, P.C.**



# **“Paycheck Protection Program” Loans/Grants**

***Nonprofit organizations should consider all available types of relief available to them in addition to considering a Payroll Protection Program loan. Some types of aid/relief/loans are incompatible with obtaining a Payroll Protection Program loan or forgiveness of such a loan.***



# Paycheck Protection Program

## Maximum Loan Amount Step-By-Step Illustration

(Note: Illustration would be different for a seasonal employer)

### Step 1:

Determine the organization's total annual payroll costs as described in the outline for the applicable one-year period for the loan

\$3,614,800

### Step 2:

Reduce the amount determined in Step 1 by compensation of individual employees in excess of an annual salary of \$100,000

( 58,000 )

### Step 3:

Subtract the amount determined in Step 2 from the amount determined in Step 1

\$3,556,800



# Paycheck Protection Program

## Maximum Loan Amount Step-By-Step Illustration

(Note: Illustration would be different for a seasonal employer)

### Step 4:

Divide the amount determined in Step 3 by 12 to arrive at average monthly payroll costs

\$ 296,400

### Step 5:

Multiply the amount determined in Step 4 times 2.5 to determine the maximum loan amount

\$ 741,000

Note: Maximum loan amount is limited to the lower of the amount determined in Step 5 or \$10,000,000



# Expanded Unemployment Benefits



# **Deferral of Payment of Employer's Share of Social Security Taxes**



# **Employee Retention Credit for Employers Subject to Closure or Substantial Revenue Loss**



# Above-the-Line Charitable Contribution Deduction



# Charitable Contribution Deduction Limits Increased



# Changes to Paid Leave and Emergency FMLA Leave





# Additional Information



**Michael Batts**  
Batts Morrison Wales  
& Lee, P.A.



**Frank Sommerville**  
Weycer, Kaplan,  
Pulaski & Zuber, P.C.



# ECFA'S UPCOMING WEBINARS

ECFA WEBINAR

## Legal and Risk Management Strategies for Churches and Nonprofits in the COVID-19 Crisis

**APRIL 7, 2020**  
**1:00 PM ET**

Speakers: Stuart Lark &  
John Wylie



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