

30. Required Documentation Checklist

Businesses wishing to participate in the Restore Louisiana Small Business Loan Program must provide the following documentation in order to be considered for the program:

☐ Completed application

A completed application including but not limited to:

- Company background and history
- Ownership information
- Proof of ownership structure
- Personal and/or business competences and capabilities necessary to achieve project success and completion
- Description of the types of eligible expenses the award will be used on
- Detailed description of direct jobs that will be created or retained during the first year of the loan agreement
- Interim financial statements
 - Financial statements are required if full tax returns are not available during application underwriting. The subrecipient must collect the tax returns once they become available to complete their file.
- Insurance documents

☐ Business Development Plan

Businesses may be required at the Subrecipient's discretion to provide a business development plan and pro-forma. All businesses which have not reopened at the time of application and who wish to use Program funds to assist with reopening the business must provide a business development plan and pro-forma.

☐ Business Tax Returns

Signed federal business tax returns for the business including all schedules for the most three (3) recent years. If the business is a sole proprietorship, a single member limited liability entity, a partnership, or a limited liability company taxed as a partnership, the business owners must submit the three most recent years of signed personal tax returns.

☐ Business Owner Tax Returns

Signed federal personal tax returns for all principal owners (greater than 20% ownership) for most recent three (3) years.

☐ Financial Statements

Subrecipients may submit to OCD on an exceptions basis approval for businesses that experienced a revenue decline in the time periods listed below:

- For Hurricanes Laura and Delta, the determination period is 3 months prior to the eligible disaster to 3 months after.
- For the May Flood of 2021 and Hurricane Ida, the determination period is 1 year prior to the eligible disaster.

Financial statements are required if full tax returns are not available during application underwriting. The subrecipient must collect the tax returns once they become available to complete their file.

☐ Business Structure

Businesses must demonstrate how they are structured and/or owned. Acceptable documentation should state the structure (LLC, partnership, corporation, etc.) and list the owners, if applicable.

☐ Proof of Ownership (all owners with > 20% share)

Businesses must demonstrate ownership for all individuals with 20% or greater ownership share in the business. This can be demonstrated with business tax return (with appropriate schedules), Personal Tax return (with appropriate schedules), or stock certificates with proof of total number of shares, as appropriate based on the business ownership structure.

☐ Owner Identification

All business owners with an ownership share at or over 20% are required to provide a copy of their valid US or state government-issued photo identification such as a passport, driver's license, non-driver ID card, or military ID.

☐ Business Operating Address

Proof must be provided of where the business was located at the time of the qualifying event. If the business has reopened and relocated, proof of the new operating location must be provided as well. Acceptable proof of operating address includes utility bills, lease agreements, business tax returns, or business licenses.

☐ Proof Business Began Operations Prior to Qualifying Event

The business must demonstrate that it was operational prior to and at the time of the applicable event. Acceptable documentation includes the "date of incorporation" on corporate tax returns, any federal business tax return 2019 or earlier for Laura/Delta or 2020 or earlier for Ida/May Flood , or a business/occupational license issued prior to the disaster. Articles of Organization or Incorporation and the Louisiana Secretary of State website is not sufficient proof of operations prior to the flood but may be provided as supporting documentation.

☐ Gross Revenue Prior to Qualifying Event

Businesses must provide proof of gross revenue from 2019 through 2021. Gross revenue from businesses that opened during 2019 for Laura/Delta or 2020 for Ida/May Flood will be annualized to determine their pro-rated gross revenue. Acceptable proof of gross revenue includes: Federal tax form 1120 (corporations); Federal tax form 1040 Schedule C (sole proprietorships); Schedule F (farmers); Federal tax form 1065 (partnerships); Federal tax form 990 (tax-exempt organizations).

☐ Number of Employees

Businesses must demonstrate the number of individuals they employ. Acceptable documentation includes Federal Form 941 (Employer's Quarterly Federal Tax Return), Louisiana unemployment tax form, payroll forms (e.g., paychecks), and signed internal payroll registers. In addition, businesses must complete LMI Certification forms as required by the program.

☐ Business Insurance & Other Assistance

If the business had hazard insurance covering business property and/or operations, documentation of the policy and claims must be provided. Documentation must include the insurance provider's contact information, policy coverage information and ID, and claims information including amounts received and approved. In addition to insurance, the business must provide information on any other potential duplicative assistance received.

☐ Proof of Qualifying Loss

Businesses must have incurred either financial or physical damage in order to qualify for assistance. Financial loss must be demonstrated with complete, signed 2019, 2020, and 2021 tax returns. Physical damage must be demonstrated with insurance loss reports/claims, SBA Verified Loss reports, receipts for replacement equipment/materials/merchandise, or casualty loss reported on 2020 - 2021 tax returns. Photographs of damage may be used only as supporting evidence.

☐ Proof of Operational Status at Time of Application

Businesses must provide documentation that they are currently open. Acceptable documentation includes any business tax return from 2020 or 2021 reflecting revenue earned, post-disaster sales receipts, or post-disaster sales tax returns. This requirement can also be satisfied by a site visit by the subrecipient.

If the business is closed at the time of application and plans to reopen with assistance from the Program, additional documentation is required. The business must provide a business plan and a pro-forma. Any funds identified in the pro-forma required to reopen the business must be substantiated with proof of availability (e.g., loan approval letter, bank funds verification). The business will be leasing space to reopen, a copy of the lease must be provided.

☐ Loan Request Documentation

The business must provide supporting documentation for the items requested in the loan application. The documentation requirements for working capital requests are as follows:

- Rent/Mortgage: executed Lease/Mortgage or proof of payment
- Employee Wages: certified payroll registers or employee reporting forms
- Electricity, Water and Gas Utilities: utility Service Provider Bills
- Monthly inventory Bills

If the business is requesting assistance for purchasing movable goods, the business must provide documentation, invoices and/or receipts with adequate description to determine the nature of the equipment and the installation requirements associated with making the equipment usable. If the requested equipment is replacement for equipment damaged or destroyed by the disaster event(s), then the applicant business must provide verification of loss or damage (which may include pictures). If the requested equipment is necessary for the business to reopen and/or remain viable in the post-storm economy, the applicant business must provide justification for the new piece of equipment.

☐ LMI Forms

Businesses must submit the applicable LMI forms as part of their application. The business LMI form is included in the application document, but the household LMI is not. The lending agency will provide the household LMI form (specific to the applicant's parish of domicile) and assist in its completion.



NDRPDD Required Documents Checklist

☐ Credit Authorization

All owners with $\geq 20\%$ share must fill out this form. The form must be printed and include original signatures.

This form authorizes North Delta Regional Planning & Development District, Inc to:

- Order a credit report on said individual including all 20% owners from any credit agency of NDRPDD's choice (a separate form must be filled out for each owner).
- Obtain any information from any source necessary in underwriting this application.
- Obtain any sales/use tax information necessary.

☐ Business Debt Schedule

One form for each business applying must be filled out listing all existing business debts. The form must be printed and include the original signature of at least one owner.

☐ Individual Profile Form

Each owner, regardless of ownership percentage, must complete this form. This form must be printed and include original signatures.

☐ Personal Financial Statement

All owners with $\geq 20\%$ share must fill out this form. If the owners are married one form may be shared. The form must be printed and include original signatures.

☐ W-9 form

One form for each business applying must be filled out. The form must be printed and include original signatures.

☐ 8821 Form

All owners with $\geq 20\%$ share must fill out a form. Each business applying must also complete this form unless the business files a schedule C. If the business files a schedule C, then only complete one for the owner. The forms must be printed and include original signatures.

**ALL NDRPDD required documents are available at
northdelta.org**