



Attendee Chat Log – September 8 2020

Rick Kimball to Everyone

do you have to pay taxes on the stimulus loan ?

Rick Kimball to Everyone Yes it did thanks.

Bryan Teen to Everyone

10 months from when you receive the loan, or 10 months from when you finish using?

Chris Straube to Everyone

Wells Fargo is telling me to NOT use the SBA form for forgiveness. However, they still don't have their own form out yet. Do you think they are waiting for the final decision on deductions?

Rick Kimball to Everyone

Do you have to pay social security on it

Rick Kimball to Everyone Got it. Thanks.

Richard Morse to Everyone 12 week basis still applies?

Chris Straube to Everyone

is there a time limit that we have to use the PPP funds within?

Chris Straube to Everyone

I didn't clearly hear the answer to Bryan Teen's question.

Rick Kimball to Everyone

Are you talking about sales offices in multiple states; relative to tax on services

Chris Straube to Everyone

Thanks. I heard 24 months originally!

Carla Starr to Everyone

Does the avoidance of Nexus taxes apply even if you have an employee in that state?

Richard Morse to Everyone

So even though the PPP loan is based on 12 weeks avg expenses it can now be used (spent) over 24 weeks and not 12?

Jim Moore to Everyone

Another PPP question if not too late - what are the qualifications concerning business profits or losses. Hypothetical - is OK to apply for forgiveness if commission income is up for the year?

Gary Smith to Everyone

Does it matter if the sales person in that state is an employee or IC.

Byron Holloway to Everyone Rehire them or someone else?

Steve ALFORD to Everyone

We have been encouraged to apply for an EIDL loan. Would that effect PPP?

Casey Manfrin to Everyone

If one had a sales office which created nexus, would closing it (and having the employees work from home) remove the nexus? Could we cease paying the service related excise tax?

Douglas Bower to Everyone

does the state level rep commission protection legislation help in these state tax requirements?

Douglas Bower to Everyone

Re the state tax issue. Would it help to start separating income based on soliciting orders or services?

Matt Tofanelli to Organizers

Have you used Tortious Interference to defend against a company trying to cut a rep out of the business.