

GRANT OF RELIEF

Under the authority provided by section 279 of the COVID Relief Act, the 5 Treasury Department and the IRS waive the requirement to file information returns or furnish payee statements as described in the following list:

- 1. Original PPP covered loan forgiveness.** A lender is not required to file with the IRS, or furnish to a borrower, a Form 1099-C reporting forgiveness of PPP covered loans under section 7A(i) of the Small Business Act as redesignated, transferred, and amended by the Economic Aid Act.
- 2. PPP II covered loan forgiveness.** A lender is not required to file with the IRS, or furnish to a borrower, a Form 1099-C reporting forgiveness of PPP II covered loans under section 311 of the Economic Aid Act.
- 3. Student emergency financial aid grants.** A grantor is not required to file with the IRS, or furnish to a student, a Form 1099-MISC, Miscellaneous Information, reporting the payment of an emergency grant to the student under section 3504, 18004, or 18008 of the CARES Act or another emergency financial aid grant described in section 277(b)(3) of the COVID Relief Act made to students in response to qualifying emergencies.
- 4. Treasury Program loan forgiveness.** A lender is not required to file with the IRS, or furnish to a borrower, a Form 1099-C reporting forgiveness of loans under section 1109 of the CARES Act.
- 5. EIDL grants.** The Administrator is not required to file with the IRS, or furnish to a recipient, a Form 1099-MISC reporting the payment of an advance under section 1110(e) of the CARES Act or a grant under section 331 of the Economic Aid Act.
- 6. Loan subsidies.** Neither the Administrator nor a lender is required to file with the IRS, or furnish to a borrower, a Form 1099-MISC reporting the payment of an advance under section 1110(e) of the CARES Act or a grant under section 331 of the Economic Aid Act.
- 6. Loan subsidies.** Neither the Administrator nor a lender is required to file with the IRS, or furnish to a borrower, a Form 1099-MISC reporting the payment of 6 principal, interest, and any associated fees through a loan subsidy authorized under section 1112(c) of the CARES Act.
- 7. Shuttered venue operator grants.** The Administrator is not required to file with the IRS, or furnish to a recipient, a Form 1099-MISC reporting the payment of a grant to a shuttered venue operator under section 324(b) of the Economic Aid Act.

IRS issued notice: <https://www.irs.gov/pub/irs-drop/n-21-06.pdf>