



February 25, 2021

Presbytery News

**Homestead Presbytery has a
NEW PHONE NUMBER!!**

402-413-2143

Make sure to write down the new number for
Homestead Presbytery!



IMPORTANT PRESBYTERY REMINDERS!



Were you unable attend last Saturday's Presbytery meeting? Click the video above to watch what you missed!

A Note from the Homestead Strategy Team

The Strategy Team has finished their conversations with the church's in Homestead. If your church hasn't been able to schedule a time please let Stephen Earl know and we can get one set up with you.

The team very much enjoyed the conversations they had with our members. They filled us with lots of valuable insight into the Presbytery. Now the committee will start sifting through all the information gathered and get busy with recommendations to the Council.



Blessings to all during this period of Lent.

Lincoln Good Shepherd to Dedicate their new Livestreaming/Recording Equipment

Good Shepherd is planning to dedicate the new livestreaming/recording equipment purchased with help from the Program and Grants Committee, Technology Upgrade Grant, this Sunday (2-28-21). We have been using the equipment since late October and it has greatly enhanced our ability to reach people. We are thankful for the financial help. We desired to wait for the dedication until all pieces of equipment were installed and the final upgrades to the system have now taken place.



We wanted to invite you to view the dedication if you are interested. It will be available via recording following the worship service at our website www.gooddsheppc.com. There is a link on the home page and the dedication will take place near the beginning of the worship service.

Job Opportunities with Presbyterian Church (U.S.A.)

Click the link below to see the job opportunities for the Presbyterian Church (U.S.A.) at the national level.



[List of Job Opportunities in English](#)

[List of Job Opportunities in Spanish](#)

[List of Job Opportunities in Korean](#)

Tax Guide for Ministers for 2020 returns available

The Tax Guide for Ministers for 2020 returns, including the [2020 housing allowance letter](#), is now available. [Log on to Benefits Connect](#) and look for Quick Links to access the guide.

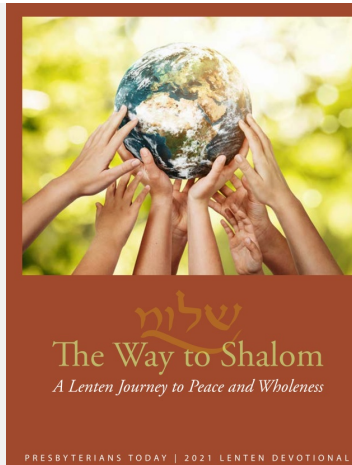
This guide will no longer be printed and mailed. If you need assistance finding, downloading, or printing the guide, call the Board of Pensions at 800-773-7752 (800-PRESPLAN).



Presbyterian Church (U.S.A.)
Presbyterian Mission

Presbyterians Today Lenten Devotional 2021

In Israel, shalom is both a greeting and a farewell. When greeted by “shalom,” it is a form of hopeful blessing that you are filled with God’s perfect peace and well-being. It is a prayer that you will have health, prosperity and peace of mind and spirit. Shalom denotes fullness and perfection, an overflowing joy that moves from your innermost being and is expressed in the way you live your life and engage with others.



[Download the Devotional](#)

What the second round of PPP loans means for churches & how to secure funding:

What the second round of PPP loans means for churches — and how to secure funding



Joe Park

After much political drama, the Consolidated Appropriations Act of 2021 (CAA) [https://bit.ly/3Nf9qRf] has been approved by Congress and signed by the President.

It includes \$284 billion dollars for a second round of Paycheck Protection Program (PPP) Loans for which churches and nonprofits are eligible to apply through participating banks.

Your banker might be slow to begin taking applications. Here's why.
The Small Business Administration (SBA) is charged with developing regulations related to the new application process. This sounds like a simple and straightforward process, but as we learned with the first round of PPP loans, the reality is rather simple and straightforward. Upon issuance of these regulations, the SBA got flooded with questions from banks, attorneys and accounting firms and with political pressure from Congress and the Administration. They then began publishing a series of clarifications and new guidance that in the first round resulted in bankers repeatedly going back to their customers with new applications and/or asking for additional documentation. The same is true with the PPP forgiveness applications. Seven months have elapsed since the first PPP loan forgiveness applications were submitted, and the vast majority of those applications have yet to be processed by banks, primarily because the SBA is still actively sharing new guidance on the first round of loans with banks. In fact, the new Consolidated Appropriations Act significantly changes the loan forgiveness process for the first round of PPP Loans approved in the CARES Act, which will further



“[T]he devil is in the details — and those details are subject to change.”

Delay the forgiveness previously approved loans. Thus, I want to caution you that the devil is in the details — and those details are subject to change.

Limited eligibility for qualifying for a new PPP loan. Eligibility is limited to organizations, including churches, that meet the following criteria:

- 1) **Less than 500 employees**
- 2) **Gross receipts were at least 25% less** in one or more quarters of 2020, as compared to the same quarter in 2019. This can get complicated for churches with complex sources of income. For the purposes of calculating gross receipts, churches are referred to the meaning of section 1361 of the Internal Code of 1986. [www.lawcorrel.com/articles/2020/05/11-recommended-asking-your-external-accountant-to-calculate-this-for-you.]
- 3) **Business necessity requirement.** All borrowers must be able to certify that the “current economic uncertainty makes this loan request necessary to support the ongoing operations,” as of the date on which the PPP loan application is submitted. This is when it gets sticky for many churches. I believe Congress left that language “current economic is uncertain” intentionally vague to allow as many organizations as possible to apply. Most churches would agree that “sure” is not synonymous with “should,” given the many biblical admonitions to the above the ways of the world to what is honoring and pleasing to God. No churches would wish, whether or not they should apply, I would encourage them to remember that they may return the funds at any point if they determine the loan was not necessary.

Other key provisions
Based on the current common understanding, the following are other key provisions to consider when determining if a new loan is right for your church:

Maximum loan amount: Borrowers have an option to calculate the maximum loan amount by multiplying the borrower's average total monthly payroll in the one-year period prior to the date on which the loan is made, on the calendar year 2020, by 2.5. **The maximum loan amount is \$2 million.** Similar to the first round, payroll numbers for seasonal employees are calculated differently.

Choose your own covered period: Borrowers are able to choose the length of their covered period so long as it is at least eight weeks and is not longer than 24 weeks.

Use of PPP funds: Congress expanded the types of expenses — in addition to payroll, rent, interest, mortgage interest, and utilities — for which these new PPP loans can be used and included a forgiveness calculation.

- **Covered operations expenditures:** payments for business software or cloud computing services that facilitate business operations; product or service delivery; the processing, payment, or tracking of payroll expenses; HR and billing functions; or accounting or tracking of supplies, inventory, records, and equipment
- **Covered property damage costs:** costs related to property damaged due to public disturbances that occurred during 2020 that were not covered by insurance or other compensation.
- **Covered supplier costs:** or paid rates to a supplier of goods that are essential to the operations and the safety of the time at which the expenditure was made and is made pursuant to a contract or order in effect at any time before the covered period or, with respect to perishable goods, in effect at any time during the covered period.
- **Covered worker protection expenditures:** paying for, or capital expenditures for, all low borrowers to comply with requirements or guidelines issued by the CDC, HHS, USDA, or any state or local

government during the period beginning March 1, 2020 and ending on the date which the national emergency declared by the President expires or is extended to the maintenance of standards for sanitation, social distancing or any other restriction or customer safety requirements related to COVID-19. Those expenses appear to include PPE, physical barriers that were put in place, expansion of indoor/outdoor space, ventilation filtration systems, and drive-thru windows.

Forgiveness for loans under \$100,000: Forgiveness application for loans under \$100,000 will be simplified to a one-page certification that includes a description of the number of employees the eligible applicant was able to retain because of the loan, the estimated total amount of the loan spent on payroll costs, the total loan amount, and a certification that the church complied with the PPP loan statute and regulations issued by the SBA. Borrowers should be aware that while the forgiveness application is simplified, all the rules still apply. All borrowers must retain all employees on payroll in line with the forgiveness application for a period of four years and all other records relating to PPP and the forgiveness application for a period of three years.

PPP loan forgiveness and Economic Injury Disaster Loans (EIDL): The new law updates the CARES Act provisions that required that the amount of the PPP loan forgiveness be reduced by the amount of any EIDL proceeds. This change might increase the PPP forgiveness amount for thousands of churches.

This article is for informational purposes only and is not intended to provide tax, legal or accounting advice. You should consult your own tax, legal and accounting advisors before applying for a PPP loan. For more on the Consolidated Appropriations Act of 2021, I suggest reading the summary of the 2021 Consolidated Appropriations Act, 2021, by Ted Amundson at CapitalConnections.com.

Joe Park is CEO at Heritage Advisors Inc. (www.heritageadvisors.com) where he has been for more than 40 years. Much of his time is spent with churches and faith-based nonprofits providing strategic and financial guidance. Contact him at heradvisors.net.

READ ARTICLE HERE

FEBRUARY - MARCH 2021 WEEKS 4 & 1

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	SUNDAY
22	23	24	25	26	27	28
		Homesteader Deadline	10am HP COM Training			
MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY	SUNDAY
1	2	3	4	5	6	7
		Monthly Homestead Forum				
		Homesteader Deadline				
NOTES			NOTES			

**Click image to see calendar in separate window

Weekly Prayer Requests

North Bend

Prayers are requested for the well being and prosperity of the North Bend congregation. May they continue to grow as a caring and nurturing Christian community, as well as individuals, focusing on prayer, Bible study and worship.

Homestead Presbytery

840 S. 17th Street, Lincoln, NE 68508

Monday-Thursday 9:00am-4:00pm

Friday 9:00am-12:30pm

Office: 402.413.2143
Interim EP: 803.556.3355
Stated Clerk: 402.217.3684

