



COVID-19 FAQ

9. For this new CARES Act stimulus, is it required to run 2018 reports by calendar year? We have provided Fiscal Year reports to most of the larger clients we work with which would equate to July 1st thru June 30th. Can they use these reports instead of rerunning by calendar year?

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Answer: We no longer believe that you will need to run 2018 reports. Originally, there was talk of the need to track “net patient revenue” form calendar year 2018. But it now appears that you will need to calculate “estimated losses” for March and April 2020 (which should be easier to calculate for most agencies) and report revenue (e.g. Box 9 of the 990 form). Medicare did not provide a methodology for calculating the estimated losses. One approach is to simply calculate the historical average revenue per transport, then multiply that by the total number of transports performed for March and April 2020 . Then, you should have the following information ready when applying:

- Medicare Provider Number,
- Tax ID,
- Last 6 digits of the bank account where you received the first round of stimulus payment,
- Exact amount of the first-round stimulus payment,
- Name and e-mail of the person completing the application,
- Most recent tax form (e.g., 990 1120, 1040, depending on the type of organization and tax form filed for that organization),
- “Gross Receipts or Sales” or “Program Service Revenue” as submitted on the federal income tax return,
- The March and April 2020 losses.