

Federal/National

- CDC Resources for Businesses and Employers
- CDC Communication Resources
- COVID-19 Frequently Asked Questions (FAQ)
- Small Business Administration Disaster Assistance
- OSHA Guidance on Preparing Workplaces for COVID-19
- U.S. Department of Labor
    - Fair Labor Standards Act
        - COVID-19 and the Fair Labor Standards Act
        - COVID-19 and the Family and Medical Leave Act

The Coronavirus Aid, Relief, and Economic Security (CARES) Act was recently enacted into law with $350B in dedicated funds to help small businesses keep workers employed amid the pandemic. Since that time, funds dedicated to the Paycheck Protection Program and the Economic Injury and Disaster Loans have been depleted. Now, the Federal Government has passed additional funding measures, totaling $484B. Implementation is set to begin as early as next week. Specific updates to the extension include:

- **$320B extension of the Paycheck Protection Program (PPP)**
    - A dedicated amount of the new funds ($60B) are earmarked for PPP loans from smaller banks to reach more small and minority-owned businesses, particularly in underserved communities and rural areas.
- **$60B extension of Economic Injury and Disaster Loans (EIDL)**
    - Includes an additional $50B for low-interest loans and $10B in grants through the U.S. Small Business Administration, with a new inclusion for agricultural enterprises.
- **$100B in new funding for Public Health and Social Services Emergency Fund**
    - $75B for healthcare providers and hospital aid to cover expenses or lost revenues due to COVID-19.
    - $25B to expand testing (including research, development, validate, manufacture, purchase, administer and/or expand capacity).

<u>Key information on the Paycheck Protection Program (PPP)</u>

- Small businesses and 501(c)(3)s with fewer than 500 employees can apply.



- Loans can be up to 2.5 x the borrower's average monthly payroll costs, not to exceed $10 million.
- Borrowers are eligible to have their loans forgiven or reduced if they maintain payrolls during the crisis or restore their payrolls before review period.

Act now to apply

- Determine if you qualify
  - ❍ Download PPP Information Fact Sheet
  - ❍ Download FAQs from the U.S. Chamber of Commerce
- Contact your lender today
  - ❍ Lans can be obtained through SBA approved local banks – many of the local banks in our region are approved. Contact your lender today about the program.

The Wichita Regional Chamber of Commerce recently hosted a Facebook live conversation with Congressman Ron Estes on the CARES Act. Watch it now.

Additional resources for businesses are available through the CARES Act

Download a pdf guide from the U.S. Senate to learn more about the below programs.

- Emergency Economic Injury Grant: A quick infusion of a smaller amount of cash to cover you right now.
- Small Business Debt Relief Program: Ease your fears about maintaining payments on your current SBA loan.
- Small Business Tax Provisions: employers can receive payroll tax credits and deferral of employer portion of payroll taxes.

SBA Economic Injury Disaster Loan Program
Businesses across the nation are experiencing a dip in revenues or other economic impacts (supply chain costs, etc.) caused by the COVID-19 disruption. The Federal Government has authorized the U.S. Small Business Administration to provide low-interest loans directly to small business through a new program titled the Economic Injury Disaster Loans, in order for these companies to stay operational during the crisis. These low-interest loans will help alleviate economic injury for small businesses and can assist companies in staying operational during the crisis.

Program highlights:

- Loans are available statewide to small businesses and private, non-profit organizations to help alleviate economic injury caused by the Coronavirus (COVID-19).
- The program provides up to $2 million for fixed debts, payroll, accounts payable, commercial loans payments and other bills that can't be paid because of the disaster's impact.
- The interest rate is 3.75% for small businesses and 2.75% for non-profits.

Businesses can begin applying for disaster loan assistance through the SBA at disasterloan.sba.gov/ela.



Questions? Please contact the SBA disaster assistance customer service at 1-800-659-2955 or e-mail disastercustomerservice@sba.gov.

Kansas Department of Commerce Live Chat

To answer any questions related to the U.S. Small Business Administration (SBA) Economic Injury Disaster Loan program, the Kansas Department of Commerce has created a live chat page. The live chat is available Monday-Friday from 9 a.m. - 4 p.m. View online chat webpage.

Families First Coronavirus Response Act Becomes Law

The U.S. House of Representatives passed the Families First Coronavirus Response Act (H.R. 6201), which, among many other things, provides paid leave for employees who must stay home to care for themselves or their families during the COVID-19 pandemic. The Senate passed the Act, and President Trump signed it into law. The Act makes sweeping changes to the Family and Medical Leave Act (FMLA) and has immediate consequences for employers.

The Act creates two types of paid leave: (1) up to two weeks of sick leave for an employee who is subject to quarantine or experiencing COVID-19 symptoms, is caring for someone who is quarantined or ill, or is caring for a child who cannot go to school; (2) and up to 12 weeks of FMLA leave for an employee to care for a child who cannot go to school or daycare because of COVID-19. Employers will be subsidized for the paid leave through tax credits. Learn more here and at the links below.

- Employee paid leave rights
- Employee paid leave requirements

Small business assistance information sessions

- SCORE Mentor Programs: Powered by the U.S. Small Business Administration, SCORE offers free live webinars and online workshops to provide small businesses guidance and resources to navigate this unprecedented time.

- Kansas Small Business Development Center Webinars: The Kansas Small Business Development Center will be hosting a free webinar series every Tuesday and Thursday at 11am with updates for small businesses affected by the COVID-19 pandemic. Learn more.

Link: https://www.wichita.edu/research/ksbdc/index.php

IRS extends filing deadline and federal tax payments

The U.S. Treasury Department and Internal Revenue Service announced that the federal income tax filing due date is automatically extended from April 15, 2020, to July 15, 2020. Taxpayers can also defer federal income tax payments due on April 15, 2020, to July 15, 2020, without penalties and interest, regardless of the amount owed. This deferment applies to all taxpayers, including individuals, trusts and estates, corporations and other non-corporate tax filers as well as those who pay self-employment tax. Learn more.