



TO: NAW Direct Members

FROM: NAW Government Relations Team

1. Update on Congressional Action for Additional Paycheck Protection Program (PPP) Funding

On Wednesday, the Paycheck Protection Program (PPP) exhausted its funding forcing the Small Business Administration (SBA) to stop accepting applications for job-saving loans.

Talks on the Hill and downtown continue today on how to address this issue and fund the PPP and protect and support small businesses around the country. Vice President Mike Pence is scheduled to speak to Senate Democrats this afternoon regarding the coronavirus response.

Despite ongoing negotiations, Congress is still deadlocked over how to allocate more money for the popular loan program, with Democrats continuing to oppose the GOP's \$250 billion infusion for the fund as they demand equal funding for hospitals and local governments. We are now hearing from the banking community that number might need to be increased to \$300-400 billion.

In an interview this morning, Senate Majority Leader Chuck Schumer said, "Democrats' talks with Treasury Secretary Mnuchin have been productive and will continue this weekend. The small business relief program needs correcting, in addition to funds boost."

Both the Senate and the House adjourned this week without any further action on providing coronavirus relief to thousands of struggling small businesses across the country. The Senate will meet again in pro forma session next Monday, April 20th and the House will meet in pro forma session on Tuesday, April 21st.

NAW, along with our many downtown partners, will continue urging Congress to quickly authorize additional funding for the PPP. Congress must act to assure that this program

will have the resources it needs to sustain America's small business economy through the COVID-19 pandemic.

Both chambers are not expected, absent an emergency, to return to Washington until at least the week of May 4th given the danger of the coronavirus. Members have been advised that if they are required to take action on critical legislation related to the coronavirus, they would be given sufficient time to return to Washington, D.C.

2. Update: Main Street Lending Program (MSLP)

As of today, the MSLP program is still not yet operational or accepting applications. We are hearing it could be a week or more before the program is up and running. This week, the Federal Reserve and the Department of the Treasury sought input from lenders, borrowers and other stakeholders, with comments on the program ending yesterday.

NAW continues to work with our colleagues in the S Corp Association and others to persuade the Department of the Treasury and the Federal Reserve to modify a provision in the MSLP that we believe would inadvertently exclude S Corps and other pass-throughs from the loan program.

The letter the S Corp Association sent to Treasury is here:

<https://www.naw.org/wp-content/uploads/2020/04/Letter-S-Corp.pdf>

Yesterday, we renewed that effort by enlisting the help of a Member of Congress from Ohio. The Steering Committee of the Partnership for Main Street Parity (PMSE), including NAW, sent a letter to Congressman Warren Davidson, member of the House Financial Services Committee and supportive of Main Street business, explaining the need to correct this problem in the MSLP.

You can read the PMSE letter here:

<https://www.naw.org/wp-content/uploads/2020/04/Davidson-Letter.pdf>

3. Alert: U.S. Department of Labor's Occupational Safety and Health Administration (OSHA)

Yesterday, the U.S. Department of Labor's Occupational Safety and Health Administration (OSHA) released an alert listing safety tips that employers can follow to

help protect manufacturing workers from exposure to the coronavirus. This follows OSHA issuing guidance for the package delivery workforce, retail workers, ten steps all workplaces can take to reduce risk of exposure to coronavirus, and OSHA Guidance on Preparing Workplaces for COVID-19.

These alerts, guidance materials, and other OSHA resources relating to COVID-19 can be found here:

<https://www.osha.gov/SLTC/covid-19/>.

On Wednesday, OSHA released an interim enforcement response plan to OSHA Area Offices and compliance safety and health officers (CSHOs) directing them to give “heightened attention” to the current COVID-19 crisis and that any COVID-19 inspections will be treated as novel cases. The guidance further states that:

“Fatalities and imminent danger exposures related to COVID-19 will be prioritized for inspections, with particular attention given to healthcare organizations and first responders. During this outbreak, formal complaints alleging unprotected exposures to COVID-19 for workers with a high/very high risk of transmission, such as a fatality that is potentially related to exposures to confirmed or suspected COVID-19 patients while performing aerosol-generating procedures without adequate PPE in a hospital, may warrant an on-site inspection.”

The law firm McGuireWoods has released a brief document entitled “Preventing COVID-19 Exposure, and Employer Liability, in the Workplace,” which can be found here:

<https://www.mcguirewoods.com/client-resources/Alerts/2020/4/preventing-covid-19-exposure-employer-liability-workplace>

4. IRS Issues Instructions for Tapping Business Tax Breaks Via Fax

Today, the IRS issued new guidelines for businesses to claim a couple key tax benefits from emergency legislation for the coronavirus pandemic.

These new guidelines are in response to temporary procedures to fax two forms to the IRS for businesses to capture net operating loss and alternative minimum tax breaks. Only refund claims allowed under the new law are eligible to be faxed to the IRS. Normally, hard copies of the forms would be required to be sent by mail, but the IRS isn't processing any mail right now.

You can view the new guidelines here.

<https://www.irs.gov/newsroom/temporary-procedures-to-fax-certain-forms-1139-and-1045-due-to-covid-19>

Now Available for Purchase On Demand: "Distribution Industry: Navigating the Crisis" with Alan Beaulieu: <https://www.naw.org/navigating-the-crisis/>

Scroll down for links to Critical Updates sent previously.

Many thanks—

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The above information and links to other information has been prepared by NAW for the general information of NAW members. It is not intended to, and does not, provide tax, legal or professional advice concerning any specific matter. You should not act on the information without first obtaining professional advice and counsel.

Critical Update Number 27 on April 16 at 4:30 PM:<https://www.naw.org/wp-content/uploads/2020/04/Critical-Update-27.pdf>

Critical Update Number 26 on April 16 at 11:30 AM:<https://www.naw.org/wp-content/uploads/2020/04/Critical-Update-26.pdf>

Critical Update Number 25 on April 15 at 4:00 PM:<https://www.naw.org/wp-content/uploads/2020/04/Critical-Update-25.pdf>

Critical Update Number 24 on April 14 at 3:30 PM:<https://www.naw.org/wp-content/uploads/2020/04/Critical-Update-24.pdf>

Critical Update Number 23 on April 10 at 4:00 PM:<https://www.naw.org/wp-content/uploads/2020/04/Critical-Update-23.pdf>

Critical Update Number 22 on April 9 at 12:00 PM:<https://www.naw.org/wp-content/uploads/2020/04/Critical-Update-22.pdf>

Critical Update Number 21 on April 7 at 5:00 PM:<https://www.naw.org/wp-content/uploads/2020/04/Critical-Update-21.pdf>

Critical Update Number 20 on April 6 at 4:00 PM:<https://www.naw.org/wp-content/uploads/2020/04/Critical-Update-20.pdf>

Critical Update Number 19 on April 4 at 4:00 PM:<https://www.naw.org/wp-content/uploads/2020/04/Critical-Update-19.pdf>

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Critical Update Number 10 on March 27 at 3:00 PM:<https://www.naw.org/wp-content/uploads/2020/04/Critical-Update-10.pdf>

Critical Update Number 9 on March 26 at 5:30 PM:<https://www.naw.org/wp-content/uploads/2020/04/Critical-Update-9.pdf>

Critical Update Number 8 on March 26 at 10:45 AM:<https://www.naw.org/wp-content/uploads/2020/04/Critical-Update-8.pdf>

Critical Update Number 7 on March 25 at 6 PM:<https://www.naw.org/wp-content/uploads/2020/04/Critical-Update-7.pdf>

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Critical Update Number 1 on March 20:<https://www.naw.org/wp-content/uploads/2020/04/Critical-Update-1.pdf>

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