On December 21, Congress passed a nearly $1 trillion COVID relief package, which included $325 billion in financial assistance specifically for small businesses. (See more below)

**Legislative Actions**

**Latest Congressional Actions as of December 2020**

On December 21, Congress passed a nearly $1 trillion relief package, which included $325 billion in financial assistance specifically for small businesses. Approximately $284 billion was allocated to for loans through PPP.

Some small business highlights include:

- **Extended the timeframe of the Paycheck Protection Program (PPP) to March 31, 2021.**
- **Expanded list of “eligible expenses.”** This provision would expand the list of eligible expenses for a small business and still qualify to have the loan forgiven. Under the CARES Act, in order for a loan to be forgiven over a period of time, most of the loan had to be used to pay employees. However there was a list of “eligible expenses” that included rents, mortgages, and utility payments. The proposal not only expands the list of “eligible expenses” to include items such as cloud-computing and software, property damage not covered by insurance, and PPE, but it also applies to “covered supplier costs,” which applies to costs pursuant to a contract prior to accepting the PPP loan. Created an expedited process for loan forgiveness for loans less than $150,000. Under the CARES Act, in order to have loan forgiven, the small business owner had to onerously calculate and provide information regarding the business payroll and expenses. This proposal would streamline the loan forgiveness application process by only requiring the borrower to sign and submit to the lender a certification that is not more than one page in length, which includes a description of the number of employees the borrower was able to retain because of the covered loan, the estimated total amount of the loan spent on payroll costs, and the total loan amount. The borrower must also attest that the borrower accurately provided the required certification and complied with Paycheck Protection Program loan requirements.
- **2019 businesses eligibility.** Allows businesses that started in 2019 are eligible to participate in the program. The proposal would clarify that only businesses that started after February 2020 are ineligible.
- **Eligibility for the PPP “second draw.”** The CARES Act provided that businesses with not more than 500 employees are eligible for the Paycheck Protection Program. This proposal would allow businesses with no more than 300 employees that have not used their original PPP amounts and can show a reduction in gross receipts to be able to obtain a “second draw” from the PPP with a maximum loan amount calculated using average monthly payrolls times 2.5 (up to $2 million). The “second draw” can also qualify for forgiveness if certain requirements are met.
• Extends covered period for Emergency EIDL grants through December 31, 2021. The CARES Act provided for Economic Injury Disaster Loans (EIDL), which provided low-interest loans for working capital. It also included up to $10,000 in immediate grants to help businesses meet immediate working capital obligations. The EIDL grants ran out of funding in the summer. This proposal would extend these grants and the EIDL program through March 31, 2021.

• Sets aside specific funding under the program for minority-owned businesses.

• Clarification of tax treatment of certain loan forgiveness and other business financial assistance under the coronavirus relief legislation. The provision clarifies that gross income does not include forgiveness of certain loans (such as PPP grants), emergency EIDL grants, and certain loan repayment assistance, each as provided by the CARES Act. The provision also clarifies that deductions are allowed for otherwise deductible expenses paid with the amounts not included in income by this section. The provision is effective for tax years ending after date of enactment of the CARES Act.

• Broaden eligibility requirements for loans to “businesses critical to national security.” Under the CARES Act, businesses had to meet either one of two certifications to become eligible for the $17 billion in loans made available to “businesses critical to national security.” The legislation would broaden this loan program to allow businesses that manufacture or produce aerospace-related products to be eligible for such loans. Specifically the bill expands the definition of eligible businesses to include “businesses that manufacture or produce aerospace-related products, civil or defense, including those that design, integrate, assemble, supply, maintain, and repair such products, and other businesses involved in aerospace-related manufacturing.” The legislation provides broad authority to the Secretary of the Treasury, the Secretary of Defense, and the Secretary of Transportation in determining the program’s eligibility requirements.

• Extension of the Section 3610 of the CARES Act. This provision allows government contractors to be reimbursed for certain wages provided under government contracts of employees who were sent home and are unable to work due to the pandemic.

Paycheck Protection Program (PPP) Update – Interim Rule

On June 10, the Small Business Administration (SBA) and the U.S. Department of the Treasury issued the 17th interim rule on the Paycheck Protection Program (PPP), which was included in the CARES Act.

SBA and Treasury had previously issued guidance on PPP in furtherance of the terms outlined in the CARES Act. Subsequently, two months later, Congress passed the PPP Flexibility Act, which made significant changes to the program that applied retroactively to the date of the CARES Act. This SBA and Treasury guidance updates the original guidance released on April 2, 2020, to comply with the changes in the new PPP Flexibility Act.

The interim final rule updates the original rule relating to loan terms and loan forgiveness, which was adjusted under the Flexibility Act in the following ways:
COVID-19 Supplier Resources

- **Covered Period for PPP loans** – extends covered period from 6/30/2020 to 12/31/2020.
- **Maturity Date for PPP loans** – changes maturity date of loans contracted after 6/5/2020 to 5 years; loans contracted before 6/5/2020 can be extended from 2 years to 5 years if both borrower and lender agree.
- **Deferral Period for PPP loans** – updates loan forgiveness period from 8 weeks to 24 weeks and specifies that borrower has 10 months to apply for loan forgiveness after loan forgiveness period and no interest or principal payment is due until SBA remits forgiven amount to lender.
- **Loan forgiveness** – clarifies that the 60% of loan proceeds spent on employee wages to qualify for loan forgiveness is applied proportionally. If the full 60% of loan proceeds is not used for wages, some of the loan can still be forgiven.
- **Use of PPP loan proceeds** – expands the eligible uses of the loan proceeds to be used on payroll costs in order for the loan to be forgiven.
- **Borrower Certification** – describes what certification must be made in order to qualify for loan forgiveness.

**CARES Act Updates**

On April 21, the Senate passed by unanimous consent a COVID-19 “Phase 3.5” economic relief package valued at $484 billion. The House passed the bill on April 23 through a bipartisan vote and President Trump signed the bill into law on April 24.

This legislation will increase funding for programs created under the CARES Act, particularly the programs benefiting small businesses. With passage of this package, small businesses are able to obtain access to capital under the SBA’s Paycheck Protection Program, which ran out of funding last week.

The legislation includes:

- $321 billion in additional funding for SBA’s Paycheck Protection Program, $60 billion of which is dedicated to smaller lenders and community financial institutions;
- $10 billion in additional funding for the Economic Injury Disaster grants;
- $50 billion in additional funding for the Economic Injury Disaster loan program;
- $75 billion in additional funding for hospitals and health care systems; and
- $25 billion in funding for testing of COVID-19.

Notably, there was no funding for state and local governments included in this bill, but it will likely be considered by Congress’s next package – COVID Phase 4. The Senate has signaled that the next package will come after May 4, when both chambers of Congress are expected to return to the Capitol.

On June 3, the Senate passed by voice vote the “Paycheck Protection Program (PPP) Flexibility Act of 2020,” which previously passed the House on May 28, 2020 by a vote of 417-1. President Trump is signed the legislation into law on June 5. The bill modifies the PPP by extending the period in which the borrower is required to use the funding from 8 weeks to 24 weeks; extending the maturity
date of the loan portion from 2 to 5 years; and lowering the amount of the loan that must be spent on employee wages in order to qualify for loan forgiveness from 75% to 60%. Additionally, the new bill allows PPP participants to defer payroll taxes and provide more flexibility for the requirement to retaining employees under the program’s rules.

On June 30 and July 1, both Chambers voted to extend PPP through August 8, 2020, agreeing to a “clean” extension of the program. The President signed the bill into law on July 4.

The Coronavirus Aid, Relief, and Economic Security (CARES) Act

The CARES Act includes:

- **New Loan Program**: $500 billion in broad-based program for loans, loan guarantees, and “other investments” for airlines ($25 billion), cargo ($4 billion), businesses critical to maintaining national security ($17 billion), and other “eligible industries” ($454 billion), of which Boeing and its suppliers could be eligible to apply for the latter two categories depending on forthcoming Department of Treasury guidance on eligibility and restrictions. Several restrictions will apply under the law on the loans, including: limitations on executive compensation, limitations on shareholder buybacks, employment level requirements, and limitations on dividends. There are further restrictions imposed based on the type of loan and size of business.

- **Financial Assistance for Aviation Workers**: $32 billion in eligible grants for salaries for aviation workers, including $25 billion for passenger carriers, $4 billion for cargo carriers, and $3 billion for contractors. Additional restrictions may apply to protect collective bargaining agreements.

- **Tax Relief**: Allows companies to take losses in 2020 and apply them to past tax returns, resulting in a tax refund, allows companies to defer paying some payroll taxes for at least a year, and waives airlines’ aviation taxes until 2021. There is also a payroll credit for certain eligible businesses, which includes tax credits for businesses who see a significant loss in gross receipts or for some wages paid to employees who are sent home and unable to work due to the coronavirus.

- **Small Business Payroll Financial Assistance**: The law enhances and expands SBA loan programs to cover a broader category of expenses, such as employee wages, mortgages, rents and utilities. Some or all of the loan could be forgiven depending on whether the funds are used to maintain current employment levels.

- **Telehealth**: Allows employers to offer telehealth to those enrolled in high-deductible health plans paired with a health savings account at no cost for the rest of 2020.

- **Retirement**: Retirement provisions to help savers through the crisis and help employers manage pension obligations.

- **Federal Contract Authority**: Ensures that federal contractors can continue to get paid and pay employees who are unable to perform work due to closures and are unable to telework.

Other highlights include:
COVID-19 Supplier Resources

- Taxpayers earning less than $99,000 to receive one-time payment of up to $1,200.
- $349 billion in small business loans to help cover payroll, salaries, rent, and other obligations;
- $150 billion for state and local governments;
- $150 billion in increased funding to hospitals and health care systems;
- Expanding and reforming unemployment insurance;
- Allowing employee retention credits; and
- Requiring health care plans to pay for COVID-19 testing without a fee for patients.
# Federal Programs

## U.S. Department of the Treasury

- [Assistance for Small Businesses: Paycheck Protection Program](#)
- [Paycheck Protection Program Loans: Frequently Asked Questions](#) (Updated 5/6/20)
- [Guidelines and Application Procedures for Payroll Support to Air Carriers and Contractors](#)
- [Procedures and Minimum Requirements for Loans to Air Carriers and Eligible Businesses and National Security Businesses](#)
- [Treasury Loan Application Form for Businesses Critical to Maintaining National Security](#)
- [Coronavirus Relief Fund Frequently Asked Questions](#)
- [Interim Final Rule on the Treatment of Entities with Foreign Affiliates](#)

## U.S. Small Business Administration

- [Coronavirus (COVID-19): Small Business Guidance & Loan Resources](#)
- [SBA Disaster Assistance in Response to Coronavirus](#)
- [SBA Express Bridge Loan](#): Enables small businesses who currently have a business relationship with an SBA Express Lender to access up to $25,000 quickly.
- [Economic Injury Disaster Loan Emergency Advance](#): This loan advance will provide up to $10,000 of economic relief to businesses that are currently experiencing temporary difficulties.
- [SBA Debt Relief](#): SBA is providing a financial reprieve to small businesses during the COVID-19 pandemic.
- Paycheck Protection Program ([Interim Final Rule](#))
  - [Topline Program Overview](#)
  - [Participating Lenders](#) by state as of 4/23/20
  - [Information for Borrowers](#)
  - [Final Borrower Application Form](#)
  - [PPP Loan Forgiveness Application EZ Form](#)
- [International Trade Assistance](#)
  - International hotline: international@sba.gov and by phone at (855) 722-4877
- [SBA Technical Questions](#)
  - Customer Service Center at 1-800-659-2955 or (TTY: 1-800-877-8339)
  - [DisasterCustomerService@sba.gov](#)
- [SBA Resource Partner America’s SDBC Presentations](#)
- [Simpler Loan Forgiveness Application](#)
- [Simpler Loan Forgiveness Interim Final Rule](#)
## COVID-19 Supplier Resources

### U.S. Federal Reserve
- Main Street Lending Program (MSLP)
- MSLP Program Information
- Federal Reserve Stimulus Loans
- October MSLP Update

### U.S. Department of Health & Human Services
- Fact Sheet: Expansion of the Accelerated and Advance Payments Program for Providers and Suppliers During COVID-19 Emergency

### Office of Personnel Management (OPM)
- Fact Sheet: Federal Employee Coverage under the Leave Provisions of the Families First Coronavirus Response Act (FFCRA)

### U.S. Department of Homeland Security’s Cybersecurity and Infrastructure Security Agency (CISA)
- Coronavirus Website
- DHS Cybersecurity and Infrastructure Security Agency (CISA) Stakeholder Conference Calls
  - Date & Time: Tuesdays and Thursdays, 3:00 PM ET – until further notice
  - Teleconference: 1-800-593-7177
  - Participant passcode: 7963614
## COVID-19 Supplier Resources

### U.S. Export-Import Bank

- [COVID-19 Fact Sheet](#)
- [Press Release on Waiver Extensions](#)
- **Ex-Im Bank's COVID-19 Relief Efforts:**
  - [EXIM Guarantee Pricing for the Supply Chain Financing](#) (May 6, 2020)
  - [EXIM Response to Scarce COVID-19-related Medical Supplies](#) (Apr 14, 2020)
  - [EXIM Extends Assistance to U.S. Customers and Lenders Amid COVID-19](#) (Apr 10, 2020)
  - [EXIM Establishes Temporary Bridge Financing Program](#) (March 25, 2020)
  - [EXIM Temporarily Expands Pre-Export Payment Program](#) (March 25, 2020)
  - [EXIM Temporarily Expands Supply Chain Financing](#) (March 25, 2020)
- “**Strengthening America’s Competitiveness**” Teleconference
  - **Date:** Thursday, July 23, 2020
  - **Time:** 3:00 PM – 4:00 PM EDT
  - Register [here](#)

### U.S. House of Representatives Small Business Committee

- [Fact Sheet](#)

### U.S. Senate Small Business & Entrepreneurship Committee

- [Fact Sheet](#)

### The White House

- [President Trump is Committed to Supporting Small Businesses Impacted by the Coronavirus](#)
- [White House Announces New Partnership to Unleash U.S. Supercomputing Resources to Fight COVID-19](#)

### Internal Revenue Service (IRS)

- [Economic Impact Payments: What You Need to Know](#)
# COVID-19 Supplier Resources

## U.S. Chamber of Commerce

- Coronavirus Website
- Small Businesses & COVID-19
- Guide to SBA Economic Injury and Disaster Loans
- Paycheck Protection Program Guide
- Essential Worker Tracker
- Workplace tips for employers and employees
- Corporate aid tracker
- Path Forward: Thought leadership series on returning to work considerations
- Coronavirus Communication Toolkit
- Coronavirus: Policy Advocacy and Government Response
- National Small Business Town Hall & Other Events
- Save Small Business Initiative
- State-by-State Business Reopening Guidance
- Reopening Business Digital Resource Center

## National Association of Manufacturers (NAM)

- Coronavirus Website
- Essential Worker Tools & Tracker
- Webinar series on Manufacturer tools & strategies
- COVID-19 State Resources

## Aerospace Industries Association (AIA)

- Coronavirus Website
## State Programs

### Alabama
- Department of Commerce
- Birmingham Strong Emergency Loan Fund
- Arizona Commerce Authority Resources

### Alaska
- State resources
- Alaska Chamber of Commerce Resources

### Arizona
- Cooperative agreement with banks
- CARESActAZ Resources

### Arkansas
- Quick Action Closing Fund

### California
- State updates
- State Treasurer’s Office
- GOBiz
- California Chamber of Commerce
- LA County Development Authority
- LA County – Paycheck Protection Program
- Disaster Relief Loan Guarantee Program
- Jump Start Loan Program
- Small Business Emergency Microloan Program
- COVID-19 Small Business Resiliency Fund
- Workers and Families First Program

### Connecticut
- State resources

### Colorado
- Colorado Layoff Assistance for Business Owners
- Denver Small Business Emergency Relief
- Englewood Relief Program
- City of Aurora Economic Relief Grant and Loan Program for Businesses
- State relief fund
- Energize Colorado Gap Fund Application & FAQs

### Delaware
- HELP (Hospitality Emergency Loan Program)

### Florida
- COVID-19 Business Resources
- Business Damage Assessment Survey
- City of Jacksonville bank partnership
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• State of Hawaii Unemployment Information |
| Idaho        | • State resources  
• Boise Chamber of Commerce  
• Southwest Idaho Manufacturer's Alliance  
• Idaho Rebound Cash Grants  
• PPE for Small Businesses |
| Indiana      | • Indiana Small Business Development Center |
| Iowa         | • Iowa Economic Development Authority |
| Illinois     | • Department of Commerce & Economic Opportunity  
• Chicago Small Business Resiliency Fund  
• Hospitality Emergency Grant Program |
| Kansas       | • Department of Commerce  
• HOST Relief Program |
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| Louisiana    | • Greater New Orleans, Inc.  
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- Department of Commerce
- City of Everett Grant Program for Small Businesses
- Snohomish County COVID 19 Info for Businesses
- Snohomish County Business Recovery Information
- Snohomish County Small Business Relief, Recovery, and Resiliency (R3) Grant Program and First in Flight Fund Information
- Snohomish County Aerospace Employment Recovery & Training Program (AERO-ERTP)
- Washington State Department of Revenue Tax Relief Info
- Washington Employment Security Department Layoff Assistance Info
- Association of Washington Business Resources for Employers Impacted by COVID-19
- Seattle Business and Non Profit Support Resources
- Pierce County Emergency Small Business Relief Loan
- Auburn Area Chamber of Commerce Resources
- Port of Everett Economic Development Grant for Evolution (EDGE)
- Kent Small Business Emergency Relief Grant Program
- King County Small Business Assistance Grant

### West Virginia
- State resources

### Wisconsin
- Small Business 20/20

### Wyoming
- Wyoming Workforce Development Council and Department of Workforce Services
- Layoff Aversion Grant Application

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### Contact Your Member of Congress
- Find your U.S. Senator
- Find your U.S. Representative