



# NSBA

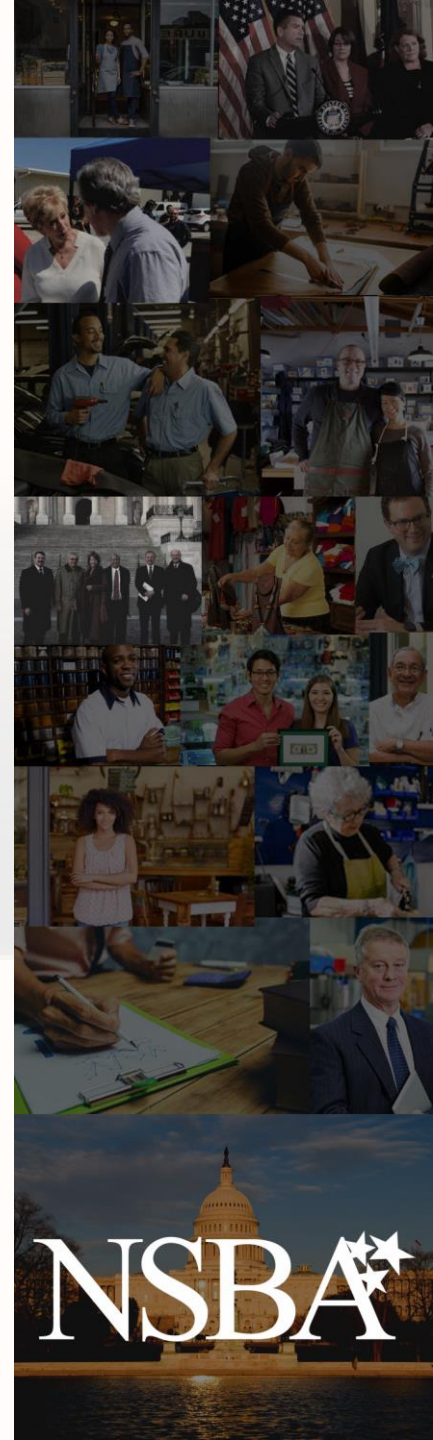
## COVID-19

### Small Business Resources

**COVID-19 Crisis: Where Small  
Business Stands Today**

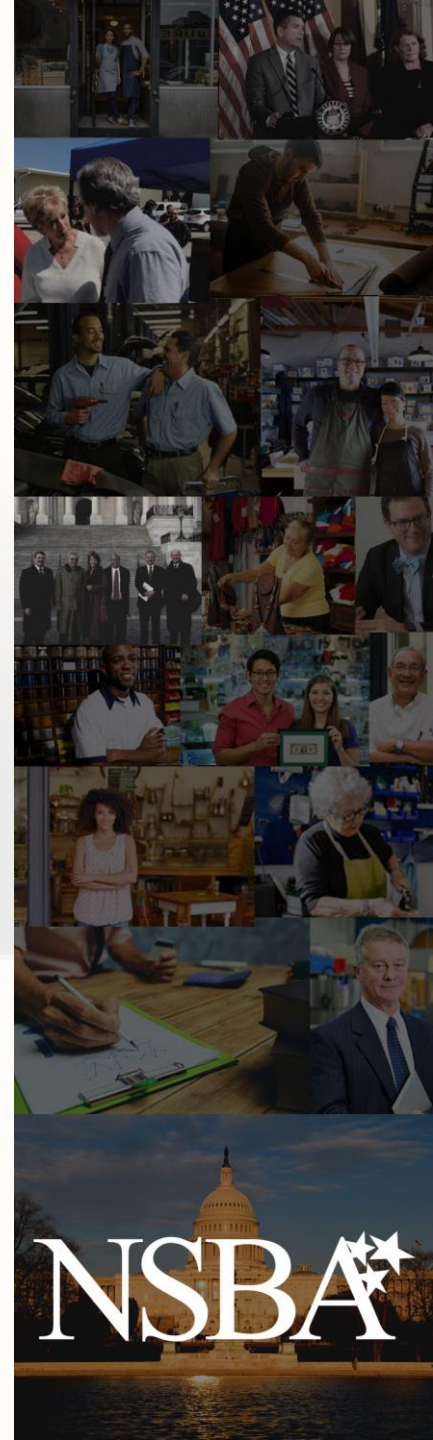
# Paycheck Protection Program Status

- 4,341,145 TOTAL Loans Guaranteed by SBA under PPP for \$513 Billion
- 1<sup>st</sup> Round PPP loan program data:
  - 1,661,367 loans approved
  - \$342 billion total dollars approved
  - 4,975 lenders participated
  - Average loan size: \$206,000
- 2<sup>nd</sup> Round PPP loan program data:
  - 2,763,586 loans approved
  - \$195 billion total loan dollars approved
  - 5,479 lenders have participated
  - Average loan size: \$70,622



# PPP Loan Forgiveness

- Forgiveness Rules:
  - Payroll limits (including owner compensation)
  - Business rent and utility payments
  - Covered timeframe is 8 weeks following when the PPP loan was disbursed
  - SBA guidance allows some flexibility for payroll period to align with regular payroll cycles
  - FTE is calculated by employee and capped at 1, overtime therefore is not included
- Guidance allows some flexibility in restoring employment levels by June 30
- At least 75% of forgivable amount must be attributable to payroll
- Borrowers can repay the loan in full with no prepayment penalty

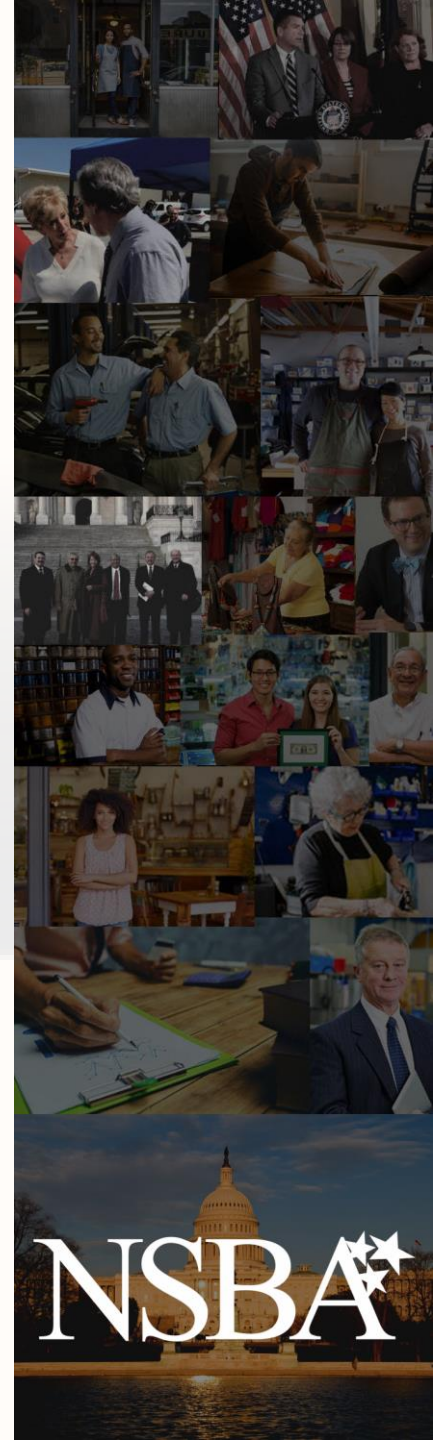




# Economic Injury Disaster Loan Status

Below is where the EIDL loan program stands per SBA data:

- As of May 8, \$9.8 million total EIDL advance dollars (grants that do not have to be repaid) have been disbursed
- As of May 18, 252,340 total EIDL loans have been made with a total loan volume of \$24.8 million
- EIDL grants have been reduced from \$10,000 per company to \$1,000 per employee up to \$10,000.
- EIDL loans were capped at \$150,000, down from \$2 million
- EIDL loans are NOT forgivable and must be repaid over 30 years at 3.75%



# Employer Rules Under COVID-19

## **FAMILIES FIRST CORONAVIRUS RELIEF ACT (FFCRA)**

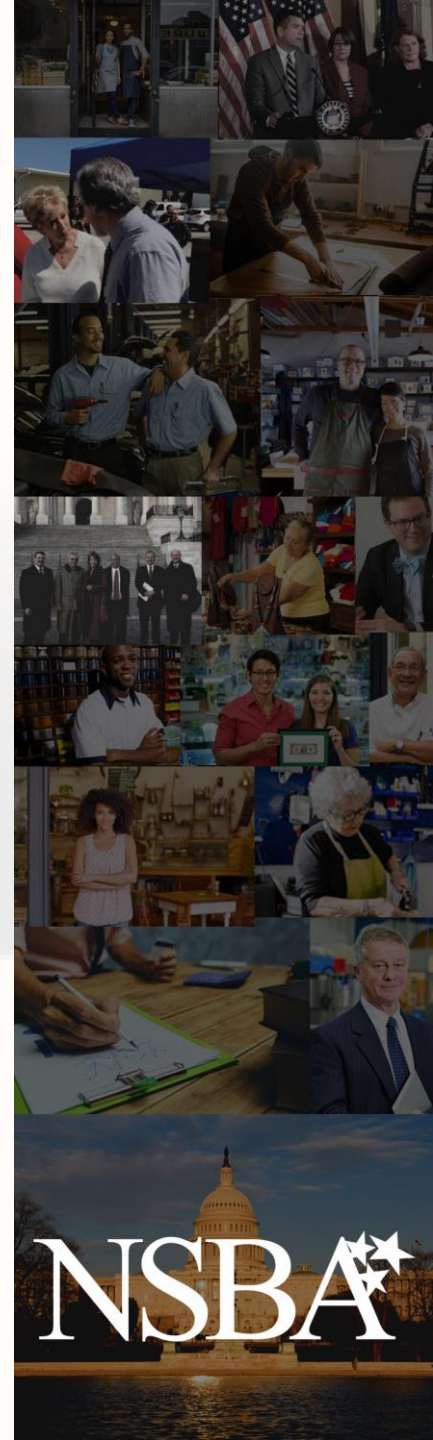
Employers with fewer than 500 employees must provide certain leave benefits. There are two distinct provisions under the FFCRA:

### **Emergency Paid Sick Leave Act**

Provides up to two weeks (80 hours) of paid sick time to qualifying employees who are unable to work or telework.

### **Emergency Family and Medical Leave Expansion Act**

- Amends and expands existing FMLA for COVID-19 related issues, effective through the end of 2020
- Applies to employers with less than 500 employees
- Provides up to 10 weeks of paid leave to care for a child.
- First two weeks are unpaid, next 10 weeks of expanded family medical leave are paid at 2/3 of employee's salary, with a daily max of \$200 and aggregate max \$10,000



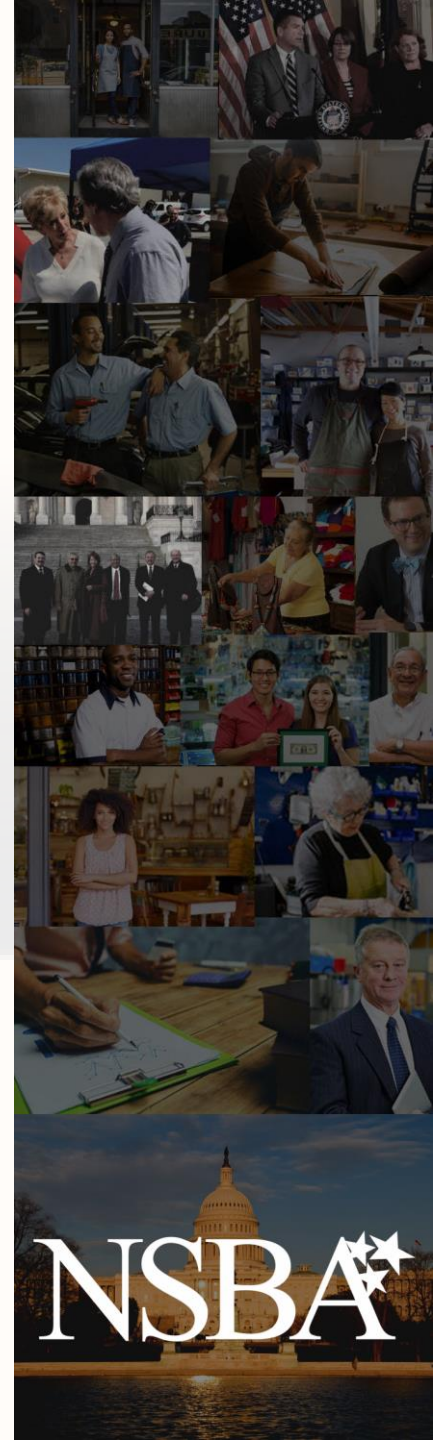
# Employer Rules Under COVID-19 – Looking Ahead

- Legislation does not extend the total FMLA leave
- Usual job protection of regular FMLA
- Job restoration does not apply to employers with fewer than 25 Employees if:
  - Position no longer exists
  - Employer makes reasonable efforts to provide equivalent position
  - Employer continues to make reasonable efforts for one year to provide equivalent position

## Useful Links:

<https://www.dol.gov/agencies/whd/pandemic/ffcra-questions>

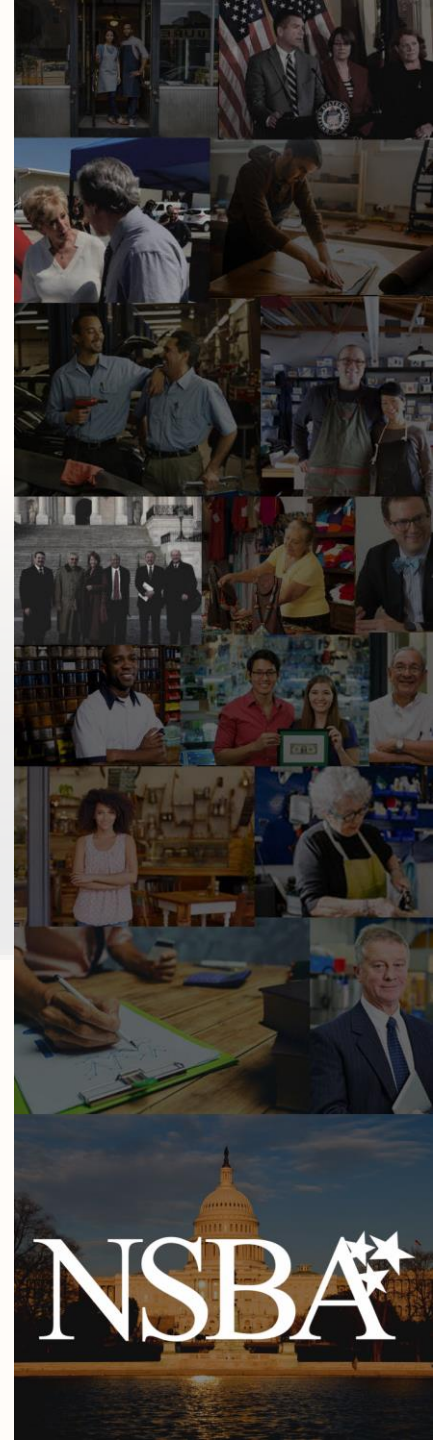
[https://www.dol.gov/sites/dolgov/files/WHD/posters/FFCRA\\_Post er\\_WH1422\\_Non-Federal.pdf](https://www.dol.gov/sites/dolgov/files/WHD/posters/FFCRA_Post er_WH1422_Non-Federal.pdf)





# What's Ahead

- According to recent Facebook/Small Business Roundtable survey, 31% of owners and managers reported that their SMB is not currently operating
- About half of small businesses, per NSBA data, said they are not confident in the future of their small business
- 94% of small businesses, per a recent NSBA survey, expressed concern over a second wave of COVID-19
- House passed Heroes Act last week which includes broad new funding and PPP tweaks—Republicans opposed
- Senate Majority Leader Mitch McConnell is working on legislation that would include liability protections for employers, despite Democrats' opposition
- Bipartisan legislation is being crafted in House to provide PPP flexibility
- Re-opening – does your business have a plan?





# NSBA



# COVID-19

## **COVID-19 Crisis: Where Small Business Stands Today**

# Q&A



# [www.NSBA.biz/COVID-19](http://www.NSBA.biz/COVID-19)

## COVID-19 Small Business Resources

### Latest COVID-19 Updates

Stay tuned to NSBA.biz to get the latest updates on the pandemic and what you can and should be doing.

[Get Updates](#)



### Download NSBA's Latest Podcast

Featuring NSBA President Todd McCracken and Bob Shea, an attorney with the national employment law firm Ogletree Deakins. They will explain the what's in the CARES Act, employer requirements pertaining to sick leave and much more.

[Listen Now](#)

### Fact Sheet on CARES Act

NSBA has put together a thorough analysis of the small-business specific provisions in the legislation.

[Download Fact Sheet](#)



### Employer Rules & Requirements

Employers face a bevy of new rules and requirements under the Families First Coronavirus Response Act.

[Learn More](#)



NSBA has been featured in countless publications: NBC Nightly News, CBS This Morning, New York Times, Wall Street Journal and many more.

