



# Serving Small Businesses In Today's Challenging Times



## General Info

- **Everyone's audio is muted**
- **Zoom menu --- drag cursor down screen.**
  - **Mic icon on left.**
  - **Chat box.**
- **We are recording and you are free to share. We will send all registrants a link as soon as we can**
- **You will receive a copy of today's slides.**

# CAMEO's Training

- Webinars: <https://cameonetwork.org/programs/training-events>
- CDFI Essentials - Fri
- Bringing TA Online 2<sup>nd</sup> cohort - Fri
- TA providers round table w/ state leaders –
  - Monday, April 13 @ 4pm
- Third Thursday Webinar Creating Good Jobs in Crisis –
  - Thursday, April 16 @ 2pm



# CAMEO Federal Advocacy Update

Ann Sullivan and Elizabeth Sullivan  
Madison Services Group

# What is Going On In Washington, D.C.

- Senate plans to pass additional funding for the Paycheck Protection Program Thursday
- “CARES 2” (4<sup>th</sup> relief bill) in the works:
  - More money for small business loans
  - Extend enhanced unemployment for 2 months
  - Additional individual payments beyond \$1,200
- 5<sup>th</sup> bill?
  - Infrastructure: Potentially \$760 billion over 5 years for water projects, broadband, transportation +\$10 billion for communication health centers, housing and education
- Creation of House Select Committee on Coronavirus Crisis – Chaired by Representative Jim Clyburn (D-SC)
  - Conduct oversight of the federal government’s pandemic response
- Expect more agency guidance implementing laws
  - New guidance from IRS, SBA, etc.

# New Employer Obligations: Effective April 1, 2020 (Under 500 employees)



- Paid Sick Leave
- Emergency Family Leave
- Employers can get a 100% quarterly payroll tax credit to cover these expenses
- IRS FAQ: <https://www.irs.gov/newsroom/covid-19-related-tax-credits-for-required-paid-leave-provided-by-small-and-midsize-businesses-faqs>
- DOL FAQ for employers/employees: <https://www.dol.gov/agencies/whd/pandemic/ffcra-questions>

# Additional Changes

- **Employee Retention Credit**
  - Refundable credit against employer payroll and for employers that are hurt by the coronavirus but retain their employees
- **Retirement Accounts**
  - Several retirement plan allowances that are often provided in legislation after major disasters
- **Health Coverage**
  - Health Spending Accounts, High-Deductible Health Plans, testing changes