



BULLETIN #30/2020 MARCH 30, 2020

_CORONAVIRUS UPDATE #16

TODAY'S NEW LAWS WEBINAR AVAILABLE ON WEB

NADA LAUNCHES CORONAVIRUS WEB SITE; GUIDE FOR SMALL BUSINESS LOANS AVAILABLE

UPDATED FAQs ON NEW PAID SICK AND FAMILY, MEDICAL LEAVE LAWS

[This bulletin supplements our previous bulletins #11 and #16 through #29 on this subject matter. These bulletins are intended to be cumulative so we can avoid repeating the same information.]

Today's New Laws Webinar Available

If you missed this morning's webinar by MSADA accounting partner O'Connor & Drew providing guidance on the new federal laws enacted to assist employers and employees during the Coronavirus pandemic, please click [here](#).

NADA Launches Coronavirus Website Hub; Info on Coronavirus Emergency Loans - Small Business Guide and Checklist

NADA has launched a new section of its website, the [NADA Coronavirus Hub](#), for local dealerships looking for information on NADA's government advocacy, regulatory compliance, educational resources, webinars, and government resources related to the COVID-19 pandemic. The site is updated around the clock, and includes all material published or distributed by NADA on coronavirus.

NADA has been working with the U.S. Chamber of Commerce on reviewing the business-critical elements of the recently enacted Coronavirus Aid, Relief, and Economic Security (CARES) Act, which allocated \$350 billion to help small businesses keep workers employed amid the pandemic and economic downturn. Known as the Paycheck Protection Program (PPP), the initiative provides 100% federally guaranteed loans to small businesses, which may be forgiven if borrowers maintain their payrolls during the crisis or restore their payrolls afterward.

The Chamber has issued a guide, [Coronavirus Emergency Loans: Small Business Guide and Checklist](#), to help small businesses and self-employed individuals prepare to file for a loan. The guide covers issues related to eligibility, application criteria, borrowing amounts and forgiveness. It is an important resource for dealers to review as we await more details from the Administration on the program, including the list of lenders that will be offering



from the Administration on the program, including the list of lenders that will be offering loans under the Paycheck Protection Program.

An [additional guide](#) on the Paycheck Protection Program has been released by the U.S. Senate Committee on Small Business and Entrepreneurship.

Finally, [NADA has prepared an analysis](#) of how the 500-employee size limit in the Paycheck Protection Program applies to dealers.

Updated FAQs on the Families First Coronavirus Response Act from Fisher Phillips

The “Families First Coronavirus Response Act” will take effect on April 1, 2020, ushering in an emergency expansion of the federal Family and Medical Leave Act and federal paid sick, among other things. MSADA associate member law firm Fisher Phillips has collected the most frequently asked questions from dealerships across the country and assembled their best guidance in one source, fully updated as of March 30, 2020. Click [here](#).

MSADA - YOUR DEALER ANSWER PLACE

If you have any questions regarding this bulletin, please contact Robert O'Koniewski, Esq., MSADA Executive Vice President, by e-mail at rokoniewski@msada.org, or Peter Brennan, Esq., MSADA staff attorney, by e-mail at pbrennan@msada.org, or either by phone at (617) 451-1051.