



BULLETIN #43/2020 APRIL 14, 2020

_CORONAVIRUS UPDATE #29

NADA'S DEALERSHIP LIFELINE WEBINAR SERIES CONTINUES THROUGH
FRIDAY - REGISTER TODAY

RECENT IRS ACTIONS TO ASSIST DEALERSHIPS

TREASURY ISSUES NEW PPP LOAN FAQs

BAKER ADMINISTRATION ISSUES UPDATED FACE COVERING ADVISORY

[This bulletin supplements our previous bulletins #11 and #16 through #42 on this subject matter. These bulletins are intended to be cumulative so we can avoid repeating the same information.]

NADA's Dealership Lifeline Webinar Series Continues This Week

NADA's efforts to protect dealers during COVID-19 continues with its Lifeline Series Webinars this week. Topics include remote working, online sales, and a feature on truck dealer issues. Slots fill up quickly so register ASAP. All webinars in the Dealership Lifeline Series are available on the NADA Coronavirus Hub [here](#).

- **Wednesday, April 15, 1pm-2pm ET:** [Legal and Regulatory Implications of Online Sales – What Dealers Need to Know](#);
- **Thursday, April 16, 1pm-2pm ET:** [NADA All-Dealer Town Hall Meeting](#);
- **Friday, April 17, 1pm-2pm ET:** [The Best Ideas from ATD 20 Groups: In Times of COVID-19 Pandemic](#).

IRS Allowing Faxes to Speed Up Refunds

On April 13 the [IRS announced procedures to fax certain forms](#) and will temporarily accept faxes of Forms 1139 and 1045 so that dealers can quickly claim refunds under the expanded net operating loss and modification of minimum tax liability for C-corporations provision under the CARES Act. According to the IRS, dealers should use the electronic filing system rather than mailing documents in order to expedite processing time.

IRS Updates FAQs on Deferred Tax Deposits & Payments

Also yesterday the IRS released updated FAQs, found [here](#), that address specific issues related to the deferral of deposit and payment of employment taxes. Please review these changes and consult your tax advisors. **Note: Certain tax benefits are not available for PPP loan recipients.** Dealers who obtain a PPP loan will **not** be able to defer the payment of payroll taxes or utilize the employee retention tax credit as provided for in the CARES Act. Dealers should consult their financial advisors to compare the cash flow benefits of these tax benefits versus a PPP loan



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Treasury Releases Additional FAQs on Paycheck Protection Program

Today the U.S. Treasury Department released updated [Paycheck Protection Program Loans: Frequently Asked Questions](#) for borrowers and lenders. For additional information, visit [Treasury.gov/CARES](#) and [SBA.gov/PayCheckProtection](#). In addition, the Treasury's website today updated its CARES Act page to include specific sections on:

- [Assistance for American Workers and Families](#)
- [Assistance for Small Businesses](#)
- [Assistance to State and Local Governments](#)
- [Preserving Jobs for American Industry](#)

Baker Administration Issues Further Public Health Guidance on Face Coverings

Department of Public Health advisory, consistent with CDC guidance, recommends that all residents wear a mask or face covering in public when social distancing is not possible. There are many things that you can do to help protect yourself and others from becoming infected with COVID-19. People who show no symptoms of illness may still be able to spread COVID-19. A face covering may help prevent you from spreading COVID-19 to other people.

- A face covering can include anything that covers your nose and mouth, including dust masks, scarves and bandanas.
- Do not use health care worker masks, such as the N95 masks - those should be preserved for healthcare workers.
- It is important that you wear these face coverings or masks in situations where it is difficult to maintain a social distance of six feet from others. For example, in a pharmacy or grocery store.

When you wear a cloth mask, it should:

- Fit snugly but comfortably against the side of the face;
- Be secured with ties or ear loops;
- Include multiple layers of fabric;
- Allow for breathing without restriction; and
- Be able to be laundered and machine dried without damage or change to shape.

When putting on and taking off a mask, do not touch the front of it, you should only handle the ties or ear straps, and make sure you wash the cloth mask regularly. Wash your hands or use hand sanitizer after touching the mask.

Cloth masks should not be placed on young children under age 2, anyone who has trouble breathing, or is unconscious, incapacitated, or otherwise unable to remove the mask without assistance.

Instructions on how to make your own cloth mask are available on the CDC web site [here](#).

In addition to wearing a cloth mask, you should continue to practice proven methods to protect yourself:

- Practice social distancing at all times by remaining 6 feet away from others when



you have to leave your home for essential trips.

- Stay home if you are sick and avoiding close contact with others.
- Wash your hands often with soap and water for at least 20 seconds; using alcohol-based hand gel with at least 60% alcohol if soap and water are not available.
- Avoid touching your eyes, nose, and mouth.
- Clean things that are frequently touched (like doorknobs and countertops) with household cleaning spray or wipes.
- Cover your mouth when you cough or sneeze. Use a tissue or your inner elbow, not your hands.

UI Information - More

Back when Congress rushed through the Coronavirus stimulus bills, we pointed out that the legislation included an extra \$600 weekly payment to those individuals who will be receiving unemployment assistance state payments. One issue employers now will be running into as they attempt to put former employees back onto their payrolls in order to comply with the PPP forgiveness standards is the desire of certain employees to quite possibly want to stay on UI with the extra \$600 per week because they will be receiving more that way than if they are back at their old pay level. Regardless of your experience with this issue, the U.S. Department of Labor's [Guidance on Federal Pandemic Unemployment Compensation](#) provides some insight as to how the states will administer the additional \$600 weekly payment to eligible individuals.