



BULLETIN #48/2020 APRIL 21, 2020

_CORONAVIRUS UPDATE #34

PPP UPDATE – SENATE PASSES DEAL ON NEW STIMULUS PLAN WITH FUNDS FOR PPP LOANS; HOUSE TO VOTE LATER THIS WEEK; TRUMP SAYS HE WILL SIGN

GOV. BAKER CLOSES SCHOOLS FOR REST OF SCHOOL YEAR; DISCUSSES ECONOMIC RE-OPENING

PPP LOAN FORGIVENESS WORKBOOK

NADA DEALERSHIP LIFELINE WEBINARS CONTINUE THIS WEEK

[This bulletin supplements our previous bulletins #11 and #16 through #47 on this subject matter. These bulletins are intended to be cumulative so we can avoid repeating the same information.]

New Stimulus Bill Deal – PPP Loans Re-Funded

[Courtesy of Automotive News]

The White House and congressional leaders have agreed on a new \$470 billion pandemic relief plan with funds for a tapped-out small business aid program and aid for Coronavirus testing and overwhelmed hospitals. President Donald Trump said he'd sign the measure and begin discussions on a next round of stimulus. *[MSADA Note: The Senate passed the legislation as we were composing this bulletin; the House is expected to approve it later this week.]*

Senate Minority Leader Chuck Schumer and House Minority Leader Kevin McCarthy confirmed the agreement.

The Senate is scheduled to meet at 4 p.m. Tuesday for a pro forma session. The measure could be approved then if text is completed and all senators agree to approve it by unanimous consent. If that happens, a House vote as soon as Thursday is expected, House Majority Leader Steny Hoyer announced early Tuesday.

“We do have a deal, and I believe we will pass it this afternoon at 4 p.m.,” Schumer said on CNN. “They are still dotting the i’s and crossing the t’s, but every major issue was resolved.”

McCarthy, appearing later on Fox News, said, “There is a deal that is done.”

The new package would provide \$310 billion to replenish the Paycheck Protection



The new package would provide \$310 billion to replenish the Paycheck Protection Program for small businesses, which was part of the \$2 trillion stimulus approved late last month and ran out of money last week.

Several trade groups, including the National Automobile Dealers Association and the American International Automobile Dealers Association, advocated more funding for the program and sent a letter to Congress last week asking it to “act expeditiously” to assure the program has the resources it needs to help the country’s small-business economy through the COVID-19 pandemic.

Trump in a tweet urged Congress to approve the package, adding, “After I sign this Bill, we will begin discussions on the next Legislative Initiative with fiscal relief to State/Local Governments for lost revenues” and other spending.

Passage would allow the government to take new applicants for the Paycheck Protection Program which provides forgivable loans to small business that keep employees on the payroll for eight weeks. Of the new funds, \$60 billion would be set aside for smaller financial institutions.

In addition, the plan includes: \$60 billion in loans and grants for a separate Economic Injury Disaster Loan program; \$75 billion for hospitals, with a significant portion aimed at those in rural areas; \$25 billion for virus testing.

One of the final sticking points was language on how the new testing program would be run.

Pelosi said on CNN Monday night that there was an agreement on the principles of the aid package and that negotiations were “down to the fine print.”

Pelosi and her leadership team have sent members notices there will be an 11 a.m. Wednesday caucus call to go over the emergency funding measure.

Democrats had blocked a bill almost two weeks ago that would have added \$250 billion to the small business aid plan without the extra money for other programs. Republicans hammered Democrats for the move, but Democrats argued that more hospital funds were needed amid the Covid-19 pandemic even if all previous funds hadn’t yet been spent.

Ultimately, Treasury Secretary Steven Mnuchin decided to strike a bipartisan deal with Pelosi and Schumer by acceding to some of their demands. Democrats had also sought \$150 billion for state and local governments, but Republicans rejected that proposal.

Trump said on Twitter that a further funding measure should include aid to state and local governments as well as “much needed Infrastructure Investments for Bridges, Tunnels, Broadband, Tax Incentives for Restaurants, Entertainment, Sports, and Payroll Tax Cuts to increase Economic Growth.”

Gov. Baker Closes Schools for Rest of School Year



[Courtesy of the *State House News Service*]

Gov. Charlie Baker announced today that schools [will not reopen their classrooms](#) to students this year. The decision extended a statewide closure that began in earlier stages of the COVID-19 pandemic in mid-March and suddenly pushed students and teachers into the unfamiliar territory of remote learning, the method they'll now use to finish the 2019-2020 school year.

Elementary and Secondary Education Commissioner Jeff Riley, who has two teenage children in public schools, said he understands remote learning presents challenges and that his department will work to "keep making things easier for families" and make the process work smoothly for students.

"This has been an unprecedented interruption to an entire generation of students, and we want to minimize learning loss as much as possible," Riley said.

Riley plans to issue guidance later this week, likely Friday, that he said will cover "four big buckets" -- best practices for online and offline remote learning; mental health supports for students whose daily lives have been upended by the pandemic; discussion of "essential standards" that students must learn to advance to the next grade; and possibilities of what a plan for reopening could look like.

Riley said planning for reopening schools for the Fall is already underway, and those discussions involve looking to what's been done in other countries, like spreading out desks and taking temperatures.

Baker: Economic Reopening Will Be Heavily Regulated

[Courtesy of the *State House News Service*]

BOSTON, APRIL 21, 2020.....Gov. Charlie Baker hinted today that he plans to convene a group of public health, academic and business leaders to assemble a "thoughtful framework" for how Massachusetts might be able to resume more normal economic and social life once the worst of the COVID-19 pandemic subsides.

At the same press conference in which he announced schools will stay closed through the end of the school year, Baker said he is more focused on the ongoing surge of COVID-19 patients than he is on making a decision about whether to extend restrictions on non-essential businesses beyond May 4. But he started his press conference by saying he wanted to address "what I think is on everybody's mind, which is when does new normal get here?"

"Right now, the commonwealth is still in the surge ... the facts on the ground tell us that we need to stay strong, continue to socially distance and stay home. While we ask for your full cooperation to get this job done, please know that we're working hard to think about a strategy to reopen the economy," Baker said. "We'll have much more to say about this in the days ahead as we pull together the best and brightest minds from our business and public health and academic communities to work together to put together a thoughtful



framework that can work in Massachusetts."

For weeks, millions of people across Massachusetts have been working from home, if at all, and companies have struggled to find ways to stay in business and connected to consumers. Some states, like Georgia, have already begun to take steps towards restarting economic and social activity, and President Donald Trump has repeatedly pushed for states to end the economic shutdowns put in place to contain the spread of the virus.

Massachusetts last week joined a partnership of northeast states to develop a regional strategy to reopen the economy, but Baker has repeatedly tamped down talk about how Massachusetts plans to reboot business activity and normal daily activities, saying the surge in COVID-19 infections has his full attention.

"Look, I'm part of the community that would like to see something close to something like a new normal sooner rather than later, but I'm also the person who's looking at all the data every day and talking to the folks at the command center about what's going on out there," he said Tuesday.

The governor added, "I'll be damned if the way this works is we go through this thing, we flatten the curve, we do all the stuff we're supposed to do, and then we create some run-up again in the fall because we don't handle the re-entry, the reopening, in a way that actually works and makes sense and keeps people safe."

He said all of the business leaders he and Lt. Gov. Karyn Polito talk with "aren't looking to jump off the deep end of the pier, they're looking to find a way to do something safely." When it comes to making decisions about lifting non-essential business closures, Baker said the "key elements" will be meeting to-be-determined targets that demonstrate "positive trends when it comes either to testing or to hospitalizations."

Last week, the governor pointed to recent White House guidance that recommended states could begin to resume greater levels of economic activity after documenting 14 days of declining case counts. Tuesday was the fifth straight day that Massachusetts reported fewer new cases than the day before.

"I do think what happens next is going to be more about guidelines and rules and regulations," he said. "The goal going forward here is going to be to establish prerequisites for when we believe it is safe and appropriate to open the doors, and then make rules and regulations and requirements and capacity to monitor around how businesses in Massachusetts can operate safely."

Depending on the timeline for lifting some of the restrictions on businesses, other challenges may crop up. Baker announced Tuesday that schools will remain closed through the end of the schoolyear and that non-emergency child care programs will stay closed until June 29, meaning many children will be home for weeks. For workers with young kids, that could complicate plans to return to their jobs sooner than the end of June.

At the beginning of his press conference Tuesday, Baker got a bit personal and said that he's in the same boat as everyone else who wants to be able to leave their house, visit



family members and get back to routines. But he also said the sacrifices being made now are worth it to keep the pandemic from being as deadly as some early projections suggested.

"I think we all want to move on from this, believe me. But I think it's really important for people to understand what's at stake. I can't wait to see my 91-year-old dad again, but I don't want to see him unless the circumstances and the situation and the rules of engagement are right, and that the data, the prerequisites about what's actually going on on the ground here in Massachusetts supports that kind of thing," he said. "Doing it wrong could create more hardship for everyone in the long run and we're going to do everything we can to avoid that."

The governor added, "So, right now, people need to dig deep and stay put."

PPP Loan Forgiveness Workbook

[Provided courtesy of MSADA associate member Albin, Randall & Bennett.]

The updated workbook for Paycheck Protection Program Loan Forgiveness is on the Albin, Randall & Bennett website (www.arbcpa.com). Please follow this link to download it **[LOAN FORGIVENESS WORKBOOK](#)**.

PLEASE NOTE: If an hourly employee works **more than** 30 hours in a weekly pay period (60 hours if bi-weekly), please enter their total compensation in the "Salaries and Wages" column of STEP 3 of the workbook. This will ensure they are counted as 1 FTE. If an hourly employee works **less than** 30 hours in a pay period (60 hours if bi-weekly), please enter their hourly rate and hours worked in the proper columns for hourly employees. Following this tip will ensure your calculations for FTEs and forgivable compensation are correct on the STEP 1, STEP 2 and STEP 3 tabs.

Also, the "Yes/No" cell in STEP 2 that was protected in the earlier version has been unprotected.

NADA's Dealership Lifeline Series Continues This Week

NADA is bringing you the information you need to navigate today's business realities. Register today for the next round of webinars this week. Spaces fill quickly. All webinars in the Dealership Lifeline Series are available on [NADA's Coronavirus Hub](#).

- [How to Kick-Start Auto Leads During and After COVID-19 Disruptions](#) (Wednesday, April 22, 1pm-2pm ET) Matt Niess, director of Business Development at Automotive-Mastermind, will show how to get away from antiquated marketing methods, kick-start auto leads during and after COVID-19 disruptions and ramp up your CX.
- [The Best Ideas from NADA 20 Groups, Part 2: In Times of COVID-19 Pandemic](#) (Friday, April 24, 1pm-2pm ET) NADA 20 Group consultant Tim Gavin, will highlight new ideas from NADA 20 Groups to help dealers successfully navigate the pandemic.