

FEDERAL

U.S. Small Business Administration

- Economic Injury Disaster Loan Program (EIDL)
 - Can provide up to \$2 million of financial assistance (actual loan amounts are based on amount of economic injury) to small businesses or private, non-profit organizations that suffer substantial economic injury as a result of the declared disaster, regardless of whether the applicant sustained physical damage.
 - Eligibility criteria:
 - Located (physical presence) within the declared disaster area
 - Have suffered, or are likely to suffer, substantial economic injury as a result of the disaster
 - Do not have credit available elsewhere
 - The size of the applicant alone (without affiliates) must not exceed the size standard for the industry in which the applicant is primarily engaged and
 - The size of the applicant combined with its affiliates must not exceed either the size standard designated for the primary industry of the applicant alone or the primary industry of the applicant and its affiliates, whichever is higher.
 - Must be an independently owned and operated business
- Existing SBA Disaster Loans payment and interest are automatic deferred through 2020

U.S. Department of Treasury

- Federal tax deadline delayed until July 15, 2020
- Allowing all individual and other non-corporate tax filers to defer up to \$1 million of federal income tax (including self-employment tax) payments due on April 15, 2020, until July 15, 2020, without penalties or interest
- Allowing corporate taxpayers a similar deferment of up to \$10 million of federal income tax payments that would be due on April 15, 2020, until July 15, 2020, without penalties or interest

U.S. Housing and Urban Development

- Foreclosures and evictions have been suspended through the end of April

Congress

- **The Coronavirus Preparedness and Response Supplemental Appropriations Act (H.R. 6074)** passed the U.S. House on March 4, the U.S. Senate on March 5 and signed by President Trump on March 6. The legislation does the following:
 - \$6.7 billion in domestic spending to address the coronavirus
 - \$6.2 billion to HHS to bolster vaccine development, research, medical equipment stockpiles and for state and local health budgets
 - \$500 million for telehealth medicine
 - \$20 million for SBA loans and \$20 million for SBA operations

- **The Families First Coronavirus Response Act (H.R. 6201)** passed the U.S. House on March 14, the U.S. Senate on March 18 and was signed by President Trump on March 18. The legislation does the following:
 - Overall \$3.471 billion in spending to address the COVID-19 outbreak.
 - Provides supplemental funding for nutrition assistance through USDA programs SNAP, WIC and the Emergency Food Assistance Program along with U.S. Department of Human Services programs to provide nutrition assistance to the elderly population
 - Occupational Safety and Health Administration (OSHA) requires certain businesses to develop and implement a comprehensive infectious disease exposure control plan to protect health care workers
 - Establishes a federal emergency paid leave benefits program to provide payments to employees taking unpaid leave due to the coronavirus outbreak
 - Expands unemployment benefits and provides grants to states for processing and paying claims
 - Requires employers to provide paid sick leave to employees and allows 100% reimbursement for leave with health insurance costs included
 - Allows a tax credit to employers for paid sick leave and paid family & medical leave which also includes a credit for payroll taxes

- The third phase of Coronavirus aid legislation, “**Coronavirus Aid, Relief and Economic Security Act**” or the “**CARES Act**” (S. 3548) has not yet passed Congress.

STATE OF IOWA

Governor Reynolds’ Proclamations

- Temporary suspension of regulations related to the deployment of telehealth and telemedicine for addressing the COVID-19 disaster.
- A temporary suspension of a variety of licensing provision for multiple professions and licenses including license expiration and continuing education.
- Temporary suspension of evictions and foreclosures.
- Temporary lifting of regulations on some alcohol sales.

Iowa Economic Development Authority

- Iowa Small Business Relief Program
 - The program offers small businesses, who are experiencing business disruption due to COVID-19 and have employed between 2-25 employees prior to March, 17, grants ranging from \$5,000 - \$25,000 in addition to offering Iowa businesses a deferral of sales and use or withholding taxes due and waiver of penalty and interest. Application open through Tuesday, March 31st at 12pm CST.

Iowa Department of Revenue

- State tax filing deadlines extended to July 31 with no late-filing or underpayment penalties will be due for qualifying taxpayers who comply with the extended filing and payment deadlines.
- Property tax payment penalties and interest suspended.

- 2020 1st Quarter unemployment insurance tax extension from April 30, 2020 through July 31, 2020 for businesses employing less than 50 employees.

Iowa Utilities Board

- All electric and natural gas investor owned utilities to cease disconnection of residential service due to nonpayment until May 1.
- All other utilities, including water and sewer, encouraged to follow a similar policy.

Iowa Department of Transportation (DOT)

- The Iowa DOT has suspended rules on drivers' license and vehicle registration renewal.
- Temporary suspension of permitting and regulations related to the trucking industry as it relates to movement of critical resources.

Iowa Secretary of State

- Office closed through March 27.
- The office is directing customers to their online filing system, Fast Track Filing (FTF).
- Temporary authorization of remote notarization.

The Iowa General Assembly

- The Iowa Legislature has been suspended for 30 days, adjourned until April 15, 2020
- Prior to the legislative suspension, Senate File 2408 was passed and signed by Governor Reynolds on March 17; the legislation does the following:
 - Supplemental appropriations of \$525,000 for the processing of COVID-19 testing kits at the State Hygienic Laboratory, \$89 million for Medicaid, \$1.7 million for the Hawk-I children's insurance program, and \$600,000 for the Glenwood Resource Center,
 - Emergency spending authority of up to 10% of the State's \$190 million Economic Emergency Fund for the Governor to deal with the COVID-19 outbreak (with authority to go higher with approval from the Legislative Council),
 - A waiver of the 180 day school year requirement for this year, and
 - State program funding at last year's levels for the first two months of FY 2021 (July and August) just in case the Legislature is unable to pass a budget before the end of the fiscal year on June 30th.

Resource Guides

<https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources#section-header-2>

<https://www.uschamber.com/co/start/strategy/small-business-resources-for-surviving-coronavirus>