

**COVID-19 Economic Rescue Programs and Tools Dashboard**

<u>Program Name</u>	<u>Short Description</u>	<i>Benefit Delivery</i>	<i>Employee</i>	<i>Independent Contractor / Gig Worker</i>	<i>Sole Proprietor</i>	<i>Business / Employer</i>	<i>Job Retention / Payroll</i>	<i>Other OPEX: Insurance, Mortgage Interest, Lease, Utilities</i>	<i>Liquidity / Working Capital</i>	<i>Compatibility</i>
<a href="#">Unemployment Insurance (UI) (Pandemic Unemployment Assistance (PUA))</a>	Expanded federally funded UI benefits: add'l \$600/week for up to 4 months, extends benefits for an add'l 13 weeks after State UI expires, waiver of 1 <sup>st</sup> week waiting period. Up to 39 weeks.	Cash	Y	Y (incl self-employed)						
<a href="#">Emergency Paid Sick Leave (FFCRA) (DOL FAQs)</a>	Eligible full-time employees entitled to 80 hours of paid time-off due to quarantine (pursuant to Federal, State, or local government order or advice of a health care provider), &/or experiencing COVID-19 symptoms and seeking a medical diagnosis. Or eligible full-time employees entitled to 80 hours (at 2/3rds of regular pay) if unable to work due to a bona fide need to care for an individual subject to quarantine (see above) or care for a child (<18 years of age) whose school/child care provider is closed due to COVID-19. Part-timers eligible based on typical hours in a 2-week period. Max caps apply. Company to front cost, federal reimbursement in 3 mos.	Salary	Y			Y / <500 HC	Y		Y	
SBA - <a href="#">Economic Injury Disaster Loan</a>  (See helpful <a href="#">US Chamber of Commerce EIDL Guide</a> ).	Loan up to \$2M. Waives the following: no credit elsewhere req, personal guarantee, 1-yr in business req for advances and loans <\$200K. Upon application may request \$10K advance as an emergency grant (with no repayment requirement ever, even if loan is denied) to be paid within 3 days of application. 3.75% up to 30-years.	Loan		Y/IC	Y	Y / <500 HC	Y	Y	Y	I^
SBA - <a href="#">PPP/Paycheck Protection</a>  (See helpful <a href="#">US Chamber of Commerce PPP Guide and Checklist</a> ).  <a href="#">Universal Application Form</a> and <a href="#">US Treasury Info</a>	Forgivable short-term loan @ 2.5x avg. monthly payroll to retain, maintain &/or restore employees/payroll. To be widely available through existing SBA-lenders and other financial institutions. 100% Gov't guarantee. Fees, P&I deferred 6-12 mos. Any amount not forgiven or repaid by Dec 31, '20, converted into loan with max term of 10-years and max 4% i-rate. Max of \$10M. Forgiveness based on eligible expenditures incurred during the 8-weeks after origination thru June 30. Forgiveness reduced if there is a	Forgivable Loan		Y	Y	Y / <500 HC	Y	Y		I^ N^ N^^

	reduction in headcount with re-hire provisions through June 30.									
<a href="#">Employee Retention Tax Credit</a> (See Page 11-12) - Sec 2301 (See helpful <a href="#">US Chamber of Commerce ERTC Guide</a> ).	50% refundable payroll tax credit thru Dec 31, 2020, max of \$5000/employee that has been furloughed or reduced hours due to full/partial shutdown or >50% decrease in revenues. For Employers of <100 all employee wages are eligible, regardless of whether an employee is furloughed.	Refund. Tax Credit or Immediate offset payroll taxes due				Y / Widely Avail^	Y			N^
<a href="#">Employer-Side Social Security Payment Deferral</a> (See Pages 11-12) – Sec. 2302	Employer-side Social Security payroll tax payments may be delayed until Jan 1, '21, with 50% percent owed on Dec 31, '21 and 50% wed on Dec 31, '21.	Cash Flow / Expense Deferral		Y (50% of SE Tax)	Y/ 50% of SE Tax	Y / Widely Avail^^			Y	N^^
Economic Stabilization Fund	\$454B Lending Facility for eligible businesses, municipalities, states. Leans towards large(r) cos.					Y				TBD
<a href="#">NMEDD CEP</a>	NMEDD can guarantee a portion of a loan or line of credit up to 80% of principal with max of \$50,000. Loan proceeds are flexible, used for (and not limited to) the following: working capital, inventory, payroll etc.	Loan and Working Capital Support				Y	Y	Y	Y	Y*
<a href="#">NMEDD LEDA Loan</a>	0% for up to 24 months (with balloon payment option available). Subject to provisions in LEDA Statute for Qualifying Entity and Expenditures (i.e. land, building, infrastructure (incl. lease abatement or mortgage assistance)). Borrower must provide security.	Loan								Y*
<a href="#">NMSBIC</a>	\$25 million allocation to SBIC lending partners for microloans of <36 mos with rates as low as 3.75%.	Loan								TBD
<a href="#">NM SIC's "Recovery Fund"</a>	\$100M allocation from permanent fund for short-term discounted loans to medium-size and large companies. Additional details forthcoming ~April/10.	Loan				Y				TBD

I ^ = There is "interaction" between EIDL and PPP. It is possible to utilize both loan products but they shall not cover the same expense (i.e. both can't cover April/May payroll; however, one PPP could cover April/May and then EIDL could cover June onward. Small Business Debt Relief Program participants may also apply for PPP. EIDL Loan could be re-financed into a PPP.

N^ = The credit is not available to employers receiving Small Business Interruption Loan (Paycheck Protection Program).

N ^^ = Deferral is not provided to employers that have loans forgiven under Paycheck Protection Program.

Y/Widely Available ^ = Eligible employer that is/was carrying on a trade or business during calendar year 2020 and whose operation was fully/partially suspended.

Y/Widely Available ^^ = Eligible employer that is subject to Social Security withholdings and payments.

March 31, 2020

Important notes:

- This information is provided solely for informational purposes and is subject to change as governmental entities formally implement and publish guidance/rules for the newly enacted/funded programs of COVID-19 Economic Rescue efforts.
- No explicit nor implicit advice or endorsement is provided. The reader shall further research programs accordingly and/or consult with business, legal, tax advisers.
- Information sourced from US DOL, IEDC, IRS, NMEDD, US Chamber of Commerce, US Congress as well as media reports.
- This doesn't address other COVID-19 Economic Rescue items incl NOL carry-back and full offset, QIP fix, SBA/Small Debt Relief, Indiv Recovery Rebates, Charitable Donation increase and others.
- Please be mindful of prudent cyber-security and identity theft best practices and protections. Phishing and other scams are on the uptick with teleworking and the rollout of these programs.