



Federal Assistance for Employers and Employees *Frequently Asked Questions (FAQs)*

Summary of Vegas Chamber Conference Call with US Chamber of Commerce
March 19, 2020

What is the Defense Production Act that President Trump invoked on March 18, 2020?

The Defense Production Act of 1950 was signed by President Harry Truman to address concerns about supplies and equipment during the Korean War. It has been invoked multiple times since then to help the federal government for a range of emergencies including war, hurricanes and terrorism prevention.

Has Congress passed any financial packages to help American Businesses because of COVID-19? Yes, Congress has passed two stimulus packages. The first bill is the Coronavirus Preparedness and Response Supplemental Appropriations Act and the second bill is the Families First Coronavirus Response Act.

Will there be any other legislation to help businesses and employees? Yes, there will be a third package that is expected to pass and there is potential for additional stimulus packages in the coming weeks and months by Congress.

What are some of the highlights of the packages that have been passed by Congress?

Some of the highlights include:

- \$8.3 billion emergency funding bill designed to treat and prevent the spread of COVID-19
- For businesses with less than 500 employees, two weeks of qualified sick leave wages for employees who must self-quarantine or seek treatment due to the virus
- Employer tax credits for paid sick leave and paid family and medical leave
- Guaranteed coverage of testing by public and private payers and
- Additional health provisions regarding Medicare and Medicaid

What triggers the sick leave provision for employees?

There are several factors:

- For full compensation of wages:
 - Government quarantine
 - Advised by a health provider to quarantine
 - Experiencing symptoms of COVID-19
- 2/3 of wages:
 - Caring for a quarantine or self-quarantine
 - Caring for a child with unavailable daycare
 - Person experiencing symptoms but not under medical care

Regarding the emergency sick leave, does this apply to those who are already offered? This is in addition to what is already offered by employers. If 10 days is offered, the employee will get an additional 10 days because of COVID-19.



Are there any changes to unemployment benefits or requirements? Yes, several changes have occurred in response to the COVID-19. Here are several changes that will help displaced workers:

- Waives the requirement that individuals must be looking for work
- Benefits are extended beyond the regular 26 weeks
- \$1 billion allocated to unemployment programs
- These changes are specifically related to COVID-19, and will not be permanent
- All sunset on December 31, 2020

What is expected in Phase 3 stimulus package? The U.S. Senate is working on a third piece of legislation that will focus on loan guarantees, financial assistance, lending institution, small business liquidity, airlines, and markets.

Is there any help for the tourism industry, including hotels and casinos? There are discussions that there may be \$150 billion available to the tourism industry in the third package.

Will there be more money for Small Business Administration loans? There are discussions that there could be an additional \$350 billion made available to the SBA for loans to small businesses.

Is there any relief for the trade show industry? We were doing well until the shows were cancelled because of COVID-19. It is not specifically mentioned but it could be eligible. It will depend on the final language that is approved by Congress.

Will the IRS defer the April 15 Tax Filing Deadline? The President has asked for a deferment of the personal income tax to be paid. It is recommended to the individual to file their taxes, but payment will be deferred up to 90 days for up to \$1 million.

Is there any new mortgage relief program being proposed? There are discussions about waiving fees and penalties for late payments, but it has not been determined yet.

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