



WORLD FLOOR COVERING
ASSOCIATION

Coronavirus Pandemic

An Overview of Recent Federal Law Requirements and Opportunities

Jeffrey W. King

JKing & Associates, PLLC

■ Florida ■ Washington, D.C.



WORLD FLOOR COVERING
ASSOCIATION

Coronavirus Pandemic

Key New Laws

- **Families First Coronavirus Response Act**
 - Helps employees laid off because of COVID-19
- **Coronavirus Aid, Relief, and Economic Security (CARES) Act**
 - Designed in part to help small businesses
- **Shelter In Place Orders**
 - Essential business exceptions



WORLD FLOOR COVERING
ASSOCIATION

Coronavirus Pandemic

Families First Coronavirus Response Act

- Two Weeks of Paid Sick leave

IF unable to work

- Quarantine (100% up to \$511/day)
- Dr.'s Orders(100% up to \$511/day)
- Sick (100% up to \$511/day)
- Caring for sick (2/3rd up to \$200)
- Caring for children because no school or daycare (2/3rd up to \$200)



WORLD FLOOR COVERING
ASSOCIATION

Coronavirus Pandemic

Families First Coronavirus Response Act

- 12 Weeks of Paid Family leave
 - If caring for child because school or child care closed.
 - 2 weeks without pay
 - 10 weeks at 2/3rd pf pay up to \$200
- Exemption possible if under 50 employees
 - DOL “should document” need
- Act applies if laid off after March 31, 2020
- If 25 or more employees return employees to same position



WORLD FLOOR COVERING
ASSOCIATION

Coronavirus Pandemic

Families First Coronavirus Response Act

- Tax Credit for 100% sick and family leave paid
 - Retain otherwise-owed payroll taxes up to an amount paid leave
 - If insufficient an expedited payment from the IRS
 - An advance payment available



WORLD FLOOR COVERING
ASSOCIATION

Coronavirus Pandemic

Coronavirus Aid, Relief, and Economic Security (CARES) Act

Three main provision for Small Businesses.

- Forgivable Small Business Act (SBA) “payroll Protection loans
- Employment Retention Tax Credit
- Emergency SBA loans and grant



WORLD FLOOR COVERING
ASSOCIATION

Coronavirus Pandemic

Coronavirus Aid, Relief, and Economic Security (CARES) Act

SBA Payroll Protection loans

- Certify payroll on business expenses
- 2.5 × average payroll expenses for past 12 months
- Can be used for payroll and certain business expenses
- Can be forgiven with limits based on number of employees retained
- Independent contractors, self-employed, sole proprietors can get



WORLD FLOOR COVERING
ASSOCIATION

Coronavirus Pandemic

Coronavirus Aid, Relief, and Economic Security (CARES) Act

Employment Retention Tax Credit

- Did not apply for Payroll loan
- 50% loss in gross receipts
- Tax credit =
 - 50% of pay to all employees if under 100
 - 50% of employees not working if over 100
- Stops when receipt greater than 80% or 12/31/2020



WORLD FLOOR COVERING
ASSOCIATION

Coronavirus Pandemic

Coronavirus Aid, Relief, and Economic Security (CARES) Act

Emergency SBA loans and grant

- Lowers loan requirements, waives most fees, eliminates personal guarantees and collateral
- Immediate \$10,000 grant to be paid within 3 days
 - Forgiven if no loan
 - But deducted from amount of payroll loan forgive
- Can get if have payroll loan if use for different obligations
- Independent contractors, self-employed, sole proprietors can get



WORLD FLOOR COVERING
ASSOCIATION

Coronavirus Pandemic

Order In Place

- Essential Businesses Excepted
 - Orders Vary—State v. local orders
 - Construction & Building suppliers often included
 - Some include all construction (e.g., New Hampshire)
 - Others allow only emergency repairs (e.g., Vermont)
- May want to provide employees and subs with card
- AIA listing

https://www.architectmagazine.com/coronavirus-construction-limits-state-by-state?utm_source=newsletter&utm_content=Article&utm_medium=email&utm_campaign=...

https://www.architectmagazine.com/coronavirus-construction-limits-state-by-state?utm_source=newsletter&utm_content=Article&utm_medium=email&utm_campaign=...



WORLD FLOOR COVERING
ASSOCIATION

Coronavirus Pandemic

Questions & Answers

