Coronavirus Pandemic

COVID-19 Pandemic
New Rules, New Legislation, New Confusion

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Coronavirus Pandemic

Issues

• PPP Loan Forgiveness and New Guidelines.
• New OSHA Reporting Requirements.
• Liability Issues When Reopen.
• New Legislation.
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PPP Loan Forgiveness

• New Guidelines and Forms:
  • 8-Week Period.
  • 75% on payroll costs.
  • Headcount adjustment.
  • Paid OR incurred for expenses.

• Open Issues:
  • Prepaid rent and utilities.
  • 75% on payroll costs.
  • Certificate of Necessity.
  • Tax deduction.

• Request new rule—forgive all small loans without review.
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PPP Loan Forgiveness

- Loan Forgiveness Form:
  - 60 days to submit.
  - Confusing.
  - Recommend:
    - Fill in Schedule A, Tables 1 and 2,
    - Complete Schedule A, and
    - Then fill in Application

- Owner-Employees:
  - Table 2.
  - Line 4—capped at $15,385.
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PPP Loan Forgiveness

• Documents Needed:
  • Must submit:
    • Bank account statements or third-party payroll service reports,
    • Tax forms, and
    • Receipts documenting its payroll and benefits disbursements.
  • Must Maintain Documents to Verify:
    • Number of employees,
    • Payroll costs,
    • Efforts to re-hire any departed employees during the covered period,
    • Proof of bills and payment of expenses (interest, rent, and utilities).
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New OSHA Reporting Requirements

• Ever changing—need to check for updates.
• New Rule on COVID-19--Record on job infection.
• If have 10 or more employees.
  • Likely on the job, absent alternative explanation if:
    • Several cases with close workers,
    • Customer if spent lengthy time together, or
    • Required to go out in public
  • Not likely if:
    • Isolated case at work, or
    • If family or non-work associates contact coronavirus.
• Report only if death or hospitalization
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Issues When Reopen

• Over 1,300 case filed to date.
• Follow guidelines.
• Have a written plan—some states require it.
• Legislative fix:
  • Federal Proposal.
  • State:
    • Utah and North Carolina Passed law, and
    • Alabama, Illinois, Louisiana, Ohio, South Carolina and Wyoming pending
• WFCA Grassroot Campaign
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New Legislation and Regulations

• PPP loans.
  • House Bill:
    • 24 weeks.
    • Eliminate 75%.
    • 5 years.
    • FTE adjustment.
  • Senate Bill:
    • 16 weeks.
    • Covers PPE purchases.
• HEROES Act—1852 pages.