As always if you need detail on any of these programs please send me a note. This is meant to be an overview only.

**Corona 3:**
**S. 3548, The Coronavirus Aid, Relief, and Economic Security Act**
This bill is broken down into sections/titles. Division A addresses Health Care, Individuals, Small Businesses, Unemployment and Taxes. Below is a summary of Division A and the programs that are of the most interest to your company. Division B provides funds to each government agency which will be sent separately and there may be a Corona 4.

**TAXES**
- **Personal Check**
  A one-time tax rebate check of $1200 per individual and $500 per child for those with a valid SSN. No tax liability on the check and it is available to those with incomes at or below $75,000 for individuals, $112,500 for head of household, and $150,000 for a married couple. Based on 2018 and 2019 returns.

- **Looser Rules on Retirement Accounts**
  Mandatory minimum distributions for older Americans will be able to keep their capital invested without a penalty and the 10% penalty is waived on distributions related to coronavirus related early distributions.

- **Payroll Tax Payments for Employers**
  Allowed to delay the payment of their 2020 payroll taxes until 2021 and 2021.

- **Paying Furloughed Employees**
  Furloughed employees may be eligible for a 50% credit on up to $10,000 of wages paid to those employees.

- **Back Losses for Businesses**
  Businesses may carry back losses from 2018, 2019 and 2020 to the previous 5 years allowing businesses to qualify for immediate tax returns.

- **Business Improvements**
  The bill will fix cost recovery for investments in Qualified Improvement properties.

**SMALL BUSINESS** (note regulations and details will be posted within 15 days)
- **Payroll Protection**
  Provides 8 weeks of cash-flow assistance through 100% federally guaranteed loans to small employers who maintain payroll. Amount of loan used for payroll, interest on mortgage obligations, rent and utilities would be forgiven. Retroactive to 2/15/20. (Note: one provision stated this is available to any business with less than 500 employees per location)

- **Government Contracts**
  Contract performance periods must be extended.

- **Existing SBA Loans**
  SBA is required to pay all principal, interest and fees on existing loan products

Prepared by E.L.S. & Associates
Other provisions:

**HEALTH**
Provides more resources for providers
Expands access to care for patients
Supports the public health response: $4.3b to CDC,
Removes limitations employers face on their HAS-eligible plans.

**UNEMPLOYMENT**
Expands Unemployment Benefits
Provides Unemployment to self-employed and independent contractors
Adds $600/week to benefits across the board
Provisions expire at the end of 2020