

NAM COVID-19 Update  
May 26, 2020

As part of our “[American Renewal Action Plan](#),” the NAM has provided new details on our “[Supply Chain Policy Recommendations](#)” for strengthening the manufacturing supply chain in the wake of the COVID-19 pandemic. These recommendations will help policymakers boost long-term economic growth by adopting incentives that make the United States a more attractive place for manufacturing investment. And that’s the key part—incentives. We know that leaders in both parties will be looking to strengthen the supply chain and accelerate onshoring. We want to make sure that they do so in a constructive, rather than punitive, way that incentivizes companies to create the next job or invest the next dollar here in the United States.

Our recommendations, which have been provided to the White House and Congress, include a new tax credit that rewards investments in workforce, machinery, equipment and innovation made over the next five years; skills training and recruitment benefits; policies to support innovation; tax law changes to ensure that business loans and purchases of machinery remain affordable; surplus property opportunities for manufacturers; an annual review of U.S. competitiveness; and improvements to the federal permitting process that support sustainability while increasing collaboration among stakeholders and streamlining the agency review process.

If you have any questions or want to discuss this issue more, contact NAM Vice President of Tax and Domestic Economic Policy [Chris Netram](#) and NAM Vice President of Government Relations [Jordan Stoick](#).

### **SBA Releases Guidance on PPP Loan Forgiveness and Review**

The Small Business Administration has released new guidance on [loan forgiveness](#) and [loan review](#) under the Paycheck Protection Program. This guidance is meant to help inform borrowers who are completing the recently released [loan forgiveness application form](#). The loan forgiveness rule provides further instructions for filling out the forgiveness application, while the loan review rule outlines how the SBA will determine eligibility for the PPP and for PPP loan forgiveness.

Please keep visiting the regularly updated [nam.org/coronavirus](#) site for the latest information, including operational guidance, our policy plans and resources and an [updated breakdown of state and local orders](#).

If your company is looking for ways to contribute to COVID-19 relief efforts, you can connect with NAM partner [Good360](#). They help companies do good by distributing highly needed product donations to people facing challenging life circumstances—all through their global network of vetted nonprofit partners. Please reference the NAM as your source of referral so we can track the many positive contributions of our members.

Best,

Jay

President and CEO  
National Association of Manufacturers