

TO: NAW Direct Members

FROM: NAW Government Relations Team

RE: NAW Critical Update Number 74 – July 2 at 3:15 PM

Starting tomorrow, both the House and Senate will adjourn for the Fourth of July holiday and will not return to Washington, DC until the week of July 20th. While Members are out for recess, we will continue to monitor congressional developments and send you any critical updates as they occur.

1. Latest on the Main Street Lending Program

According to a story in the *Wall Street Journal*, it's been more than two months since the MSLP was announced, however, some bankers say they are still trying to decide whether to take part. They cite less-than-appealing terms, which changed repeatedly before the official June 15 launch, and anemic interest among potential borrowers. The central concern: Companies in dire need of cash aren't likely to be approved, while more creditworthy borrowers are likely to find similar or better terms on their own.

To read the full story in the *WSJ*, click [HERE](#).

The Fed continues to say that they will have the facility stood up in a matter of days, but as of today, they have announced no launch date. We will continue to monitor the Federal Reserve for information and provide you with any relevant and timely updates.

2. Latest on the Paycheck Protection Program

Following the Senate's quick action on Tuesday, last night, the House passed a five-week extension of the Paycheck Protection Program through August 8th. The bill is now on its way to the President's desk for signature. The initial application period ran through June 30th and expired with about \$130 billion in PPP funds left over.

The SBA and participating lenders have approved more than \$500 billion in loans for eligible borrowers, according to the latest lending data. The program is open to businesses and 501(c)(3) nonprofits with 500 or fewer employees, self-employed workers, and some companies that are part of food or hotel chains, among others.

3. Latest on COVID-19 Unemployment Benefits

The pandemic unemployment bonus payment of \$600 per week pays many workers more to remain unemployed than they would earn returning to work. Many employers report that this additional UI payment – which is set to end on July 31st – has made it difficult for them to hire or re-hire workers.

Nevertheless, on Wednesday, Senate Minority Leader Chuck Schumer and Senator Ron Wyden introduced legislation that would tie enhanced unemployment benefits to joblessness levels in each state.

Under the bill, the additional \$600 a week that jobless workers have been receiving during this economic crisis would be phased out in stages in each state as its unemployment rate drops below 11 percent. Each percentage point drop in the rate, based on a three-month average, would correspond to a \$100 decrease in enhanced weekly benefits, meaning at least some additional benefits would be available in a given state until its unemployment rate drops below 6 percent.

It would also allow Americans out of work to continue getting 13 weeks of extended benefits, provided under the CARES Act until March 27 of next year. After that, the extension would be phased out as a state's unemployment rate drops from 8.5 percent to 5.5 percent, with even more weeks available in states where unemployment is above 8.5 percent. Additionally, the bill would extend unemployment benefits designed for gig workers and others who are not eligible for traditional unemployment insurance until March 2021, after which those benefits would also be tied to states' unemployment levels.

4. Latest on Economic Recovery and Re-Opening the Workplace

As the Coronavirus Pandemic continues to impact the United States economy and businesses across the nation, it can be hard to decipher how new regulations and laws may impact your business. To help you manage these issues NAW is providing information about reports, webinars and seminars that you may find useful:

From **ReedSmith Law Firm**: [Update on everything you need to know about New York's business reopening plan \[Updated as of July 1\]](#)

New York State Governor Andrew Cuomo recently outlined guidelines for when Empire State businesses can re-open and return to “in-person” operations. Under the Governor’s plan, re-openings are being determined, first, on a region-by-region basis and then, once a region is eligible to re-open, on a phased industry-by-industry basis. Since the Governor...[Continue Reading](#)

Webinar from **Little Law Firm**: Next Normal: Preparing our Workplaces and Workforces for the “Return to Work” on July 13, 2020.

While COVID-19-related stay-at-home restrictions have been easing, new state and local requirements make clear that what businesses are “returning to” will look very different from what they left. Employers in every industry must consider when, whether and how to make that return safely.

Join leaders of Little’s Return to Work Task Force as they discuss how to:

- Interpret re-opening guidance from federal, state and local sources
- Develop compliant and sustainable workplace safety plans
- Keep up with changing federal, state and local leave of absence and accommodation requirements
- Reassess workforce strategies and structures for the balance of 2020 and beyond
- Utilize resources and technology including ComplianceHR SmartScreen™, for navigating the “return to work” process

Designed for: In-house legal counsel and senior to mid-level executives in human resources, compliance, employee relations, and employee benefits.

To register for the webinar, click [HERE](#).

From **Little Law Firm**: EEOC Provides Return-to-Work and COVID-19 Antibody Testing Guidance Under Federal Civil Rights Laws

As the nation continues the gradual re-opening of workplaces and the economy, the U.S. Equal Employment Opportunity Commission (EEOC) has [updated its guidance](#) to provide information to employers regarding their responsibilities under federal civil rights laws. The EEOC has been updating this guidance on a rolling basis since March.

To read key takeaways from its most recent updates, click [HERE](#).

Stateside Associates publishes a daily report about State and Local Government responses to the evolving situation.

To read their latest report, click [HERE](#).

We are also providing a link to a spreadsheet that includes state and local COVID-19 response information provided by **MultiState Associates**.

To view their spreadsheet, click [HERE](#).

[Click here](#) for links to Critical Updates sent previously.

Many thanks—

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