

TO: NAW Direct Members

FROM: NAW Government Relations Team

RE: NAW Critical Update Number 67 – June 15 at 5 PM

1. Latest on the Main Street Lending Program

The Federal Reserve's Main Street Lending Program is now open for **LENDER** registration.

Lenders can find the [necessary registration documents](#) on the program site and are encouraged to begin making Main Street program loans *immediately*.

Eligible lenders can now register through the [program's lender portal](#), through which lenders will provide relevant identifying information, and sign and submit required registration forms and agreements. You can learn more about the program by visiting bostonfed.org/mslp.

During a Fed webinar for Borrowers this afternoon, no specific date was given for when the program will be operational. If you were unable to participate in the webinar, the full presentation will be archived and should be available tomorrow afternoon [HERE](#).

2. Latest on Paycheck Protection Program

Last week, Treasury Secretary Mnuchin testified to Congress that details of individual loans issued under the Paycheck Protection Program were "proprietary" and "confidential." Despite the Secretary's commitment, some in Congress have nevertheless demanded the release of the names of individual borrowers and the amount of their loans. NAW has joined other groups in expressing concern about the release of this information.

On Twitter today, Secretary Mnuchin said "I will be having discussions with the Senate [Small Business Committee] and others on a bipartisan basis to strike the appropriate balance for proper oversight of #ppploans and appropriate protection of small business information." As *Politico* reports, Chairman Rubio plans to work closely with the SBA and Treasury to ensure enough data is disclosed about the program to determine its

effectiveness and ensure there is adequate transparency without compromising borrowers' proprietary information.

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

3. 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:

COVID-19 Liability Coalition Update

This afternoon, the COVID-19 Liability Coalition held a call to discuss the latest Congressional updates regarding liability protections for business. As we have previously reported, Senate Majority Leader McConnell has conditioned any further pandemic response packages on including liability protections. These protections could take the form of safe harbor provisions for entities that meet safety guidelines.

Senator Cornyn said he'll introduce such a proposal next month, but we might begin to see draft language as soon as next week. There are several bi-partisan proposals circulating now which will lay the groundwork for a final compromised bill between the House and Senate later this summer. We will continue to monitor the Congressional action on the Hill and provide you with any relevant and timely updates.

National Coronavirus Recovery Commission Releases Final Report

This afternoon the National Coronavirus Recovery Commission released their final report to the public during a live virtual event headlined by Secretary of Labor Eugene Scalia. The National Coronavirus Recovery Commission's final report included 265 recommendations for state and local governments, the private sector, and everyday Americans.

The commission is a project of the Heritage Foundation and brought together experts in medicine, economics, government, business, and others to serve as commissioners for this report. You can view the executive summary as well as the full report [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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