

CMA Weekly Update



CMA Weekly Update – December 4, 2020

Key Issues

- **COVID-19 Relief:** Senate Majority Leader Mitch McConnell (R-KY) said that a deal on a COVID-19 relief bill is “within reach” before the end of the year, and the NAM is [calling on](#) leaders to get the job done on expanding and improving the Paycheck Protection Program and delivering liability protections, vaccine distribution resources and more.

The NAM has been a strong proponent of the PPP since day one. We pushed for its creation and then closely monitored its implementation for ways to streamline and improve the program. Our latest priorities include reauthorizing the program, allowing the remaining \$130 billion in it to be spent and permitting “second draw” loans for PPP borrowers, particularly small businesses affected by shutdowns. You can click [here](#) to read a summary of the policy priorities our coalition of associations sent to Congress this week.

- **PPP Business Expense Deduction:** The NAM pushed for Congress to reverse IRS guidance denying deductions for trade and business expenses—including payroll—associated with forgiven PPP loans, which under the CARES Act are not considered as taxable income. From the outset, your NAM has fought against this harmful IRS policy because it is not only contrary to congressional intent but also undermines the critical liquidity needed to help support businesses’ recovery. You can learn more [here](#).
- **Digitization of the Supply Chain: The Economy, the Pandemic and Manufacturing:** The pandemic has created a new set of best practices for manufacturers, highlighting opportunities to improve and strengthen the supply chain. The NAM is hosting a webinar on Tuesday, Dec. 8, from 11:00 a.m. to 1:00 p.m. EST, featuring NAM Chief Economist Chad Moutray and National Managing Principal Robert Shea from the accounting firm Grant Thornton LLP. The webinar will also feature insights on the current policy and economic environment for manufacturers and a discussion on what can be done to mitigate future disruptions. You can click [here](#) to register. *This webinar is for NAM members only.*
- **Enterprise Solutions:** The NAM has launched a new thought leadership series built by and for US enterprise manufacturing companies. *Enterprise Solutions* explores the most pressing challenges COVID-19 has created for large companies and covers topics including forecast accuracy, implementing plans for digitization, connecting data to insights, and building a customer centric approach. Our aim is to offer exclusive insight into the considerations driving key business decisions as companies build their

resilience and plan for the future. Take a look at the on-demand resources and upcoming events [here](#).

- **Manufacturers: Yellen is a Champion of the American Worker:** Following President-elect Joe Biden's announcement of former Federal Reserve Chair Janet Yellen to be his nominee for Secretary of the Treasury, National Association of Manufacturers President and CEO Jay Timmons released this [statement](#) earlier this week.
- **Register for the CMA Winter Leadership Conference:** The virtual CMA Winter Leadership Conference is January 13-14, 2021. This conference is open to all association executives. I'm excited to announce that **Jay Timmons, president & CEO of the NAM**, will sit down with **Dr. Michelle McMurry Heath, M.D, Ph.D, president & CEO of the Biotechnology Innovation Organization (BIO)** for a candid conversation on her transition to the helm of BIO, the world's largest biotechnology advocacy group, in the midst of a global pandemic. McMurry-Heath will also talk about her industry's role in the development of vaccines and therapies for COVID-19, BIO's diversity strategy, and the role that biotechnology will play in curing patients, protecting our climate and nourishing humanity.

New this conference is a Team Bundle registration fee. To help you and your teams prepare for the year ahead at a time of change, we're offering a new registration option. An organization can register up to four staff members for just \$500. Visit the CMA Winter Leadership Conference website [here](#).

CMA Member Highlights

The NAM is interested in sharing new programs, initiatives or campaigns your organization has launched. Please send them to me to include in the CMA Weekly Update.

- The **National Wooden Pallet & Container Association (NWPCA)** and the Pallet Foundation presented an Environmental Product Declaration (EPD) for U.S. wooden pallets that reinforces the environmental attributes of wooden pallets for the supply chain and procurement industries. This is the first of its kind for a product in the distribution packaging space. The full wooden pallet EPD, including its methodology and data, and the corresponding LCA, can be found [here](#).