

NAM COVID-19 Update
April 9, 2020

An effort to advance additional COVID-19 emergency assistance stalled in the Senate today, after Republicans and Democrats couldn't come to an agreement on competing proposals. Both sides are intent on providing an additional \$250 billion for the Paycheck Protection Program, though they have yet to agree on whether to include additional assistance for other programs at this time. The NAM continues to push for expanding the loan program, consistent with our "[COVID-19 Policy Action Plan Recommendations](#)," and we believe an agreement is possible in the coming days.

Here are some other recent updates:

Treasury Department and Federal Reserve Announce \$2.3 Trillion in Expanded Lending

The [Treasury Department](#) and [Federal Reserve](#) today announced new and expanded lending programs authorized by the CARES Act. Of note is the Main Street Business Lending Program, which will provide up to \$600 billion in new financing for businesses with up to 10,000 employees or \$2.5 billion in annual revenues.

Treasury will also invest CARES Act funds into a new Municipal Liquidity Facility that will offer up to \$500 billion in lending to states and municipalities. And additional funds will go to the existing Primary Market Corporate Credit Facility, Secondary Market Corporate Credit Facility and Term Asset-Backed Securities Loan Facility—all to support \$850 billion in liquidity for businesses impacted by the COVID-19 crisis.

We are committed to helping you navigate these many programs, and you can learn more about today's announcement in an NAM FAQ document available [here](#).

SBA Expands List of PPP Lenders

Last night, the Small Business Administration issued new instructions to allow non-bank lenders to offer loans under the PPP. And this morning, federal financial regulators [issued](#) a new rule for PPP lenders, removing regulatory barriers so that more banks can participate in the program. Information for new prospective lenders is available [here](#), and companies can find a lender in their area by visiting the SBA website [here](#).

CDC Issues New Interim Guidance for Critical Infrastructure Workers

Yesterday, the Centers for Disease Control and Prevention issued new interim guidance for critical infrastructure workers who have faced a potential exposure to COVID-19 through a household contact or have had close contact with a confirmed or suspected case. The CDC advises "critical infrastructure workers may be permitted to return to work following potential exposure to COVID-19 provided they remain asymptomatic and additional precautions are implemented to protect them and the community." The CDC's guidance lays out several important practices that must be managed prior, during and after the work shift as well as other considerations for an employee's participation in the workplace. The interim guidance pertains to personnel in 16 different sectors, including manufacturing, and can be found [here](#).

The NAM also continues to work with [CISA](#) on this issue. For more information, please contact [NAM Vice President of Infrastructure, Innovation and Human Resources Policy Robyn Boerstling](#).

Please keep visiting the regularly updated nam.org/coronavirus site for the latest information, including state-specific resources, and email our Response Team at responseteam@nam.org with any questions or feedback.

Best,

Jay

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