

NAM COVID-19 Update
June 23, 2020

There is no way to sugarcoat this—we need to get America back to work now and get our economy roaring again. The virus is spreading in a significant way, and if it continues, that will lead to economic devastation the likes of which we have never seen before. If everyone wears a mask outside the home, maintains social distancing with anyone other than the family unit and practices appropriate hygiene procedures, we will get the tens of millions of unemployed Americans back to work.

Unfortunately, many Americans either don't realize the importance of covering their faces, or they choose to ignore it. The NAM has made it a priority to speak out about the need for everyone to wear a facial covering when they're out in public, and we've just launched a [new ad](#) across the country that powerfully illustrates why Americans should take this seriously. I hope you'll help us by sharing this message as widely as you can through social media and other channels.

SBA Announces PPP Transparency Measures

The Small Business Administration has announced enhanced transparency measures for Paycheck Protection Program borrowers that received loans above \$150,000. The SBA will disclose company-specific information about these borrowers, including business name, address, NAICS code, ZIP code, business type, demographic data and jobs supported. The disclosures will also include the borrower's PPP loan amount. Identifying information will not be disclosed for PPP borrowers that received loans of less than \$150,000; instead, the SBA will release aggregated data. You can read more about what disclosures you can expect [here](#).

IRS Provides Updated FAQs on Employee Retention Tax Credit

The IRS has issued updated FAQs for the employee retention tax credit, the temporary refundable payroll tax credit for eligible employers affected by COVID-19. The updated FAQs relate to the tax credit's governmental order test and can be found [here](#) and [here](#).

NAM Expresses Manufacturers' Opposition to New Immigration Restrictions

As we work to recover from COVID-19, our leaders should be doing everything possible to strengthen our industry and our economy. Instead, the administration just announced new immigration restrictions that will weaken our industry. The proclamation suspends the issuance of temporary visas, including H-1B visas, L visas and others through the end of the year. You can read my statement opposing this action [here](#), and you can contact NAM Vice President of Infrastructure, Innovation and Human Resources Policy [Robyn Boerstling](#) or NAM Director of Innovation Policy [Stephanie Hall](#) with questions and to learn more about the NAM's response.

NAM Urges Fed to Include Nonprofits and Asset-Based Businesses in Main Street Lending Program

The NAM recently urged the Federal Reserve to [extend eligibility](#) for the Main Street Lending Program to industry-based trade associations organized under Section 501(c)(6) of the Internal Revenue Code. The liquidity provided under the Main Street program could be a lifeline to those struggling in the current economic climate, including many smaller manufacturing industry associations. We also asked the Fed to extend eligibility to asset-based businesses and others whose annual earnings may limit their participation in the Main Street program under the current eligibility tests. You can learn more about the Fed's current approach to nonprofit participation in the Main Street program [here](#).

Next Steps and Best Practices in COVID-19 Liability Protection

I previously shared news of an important victory in Iowa on liability protections for manufacturers, and yesterday, I was proud to join Mike Ralston, the head of the Iowa Association of Business and Industry, in writing [an op-ed in the Des Moines Register](#) calling on Congress to follow suit. The NAM will host a virtual meeting tomorrow, Wednesday, June 24, at 11:00 a.m. EDT with our state partner in Iowa and the NAM's special counsel on this issue to talk through next steps. You can register [here](#).

Webinar: The New Normal in Augmented Reality and How We Work

Augmented reality has the potential to help businesses adjust to new post-COVID-19 realities. Click here to [register](#) for a webinar this Wednesday, June 24, at 11:00 a.m. featuring Manufacturing Institute Executive Director Carolyn Lee and PTC President and CEO Jim Heppelmann on how AR creates a powerful force for productivity improvement in a series of areas, including expert collaboration and remote support, worker training and learning, and capturing and optimizing human work.

Webinar: Tax Provisions for Manufacturers in the CARES Act Update

The CARES Act, signed into law on March 27, includes a number of provisions designed to provide liquidity to businesses during the COVID-19 crisis as well as to help keep employees on payrolls. Register [here](#) for a webinar this Thursday, June 25, at 2:00 p.m. EDT, in which you can learn more about important IRS guidance issued since enactment as well as a timely update on key legislative developments.

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](#).

Best,

Jay

President and CEO
National Association of Manufacturers