

NAM COVID-19 Update
June 9, 2020

The Federal Reserve has announced expansions to its Main Street Lending Program to make the program work better for a wider range of small businesses. The program is set to launch in the coming weeks, and the changes include priorities that the NAM has been advocating based on our members' concerns—such as reducing the minimum loan size for the program to \$250,000, increasing the maximum loan size, extending loan terms and delaying principal repayments. You can learn more about the announcement [here](#) and access Main Street Lending Program information and documents [here](#).

Defense Production Act Loan Application Process Now Open

Back in mid-May, President Trump issued an [executive order](#) that provides the U.S. International Development Finance Corporation with the authority to issue loans under the Defense Production Act in order to re-shore domestic production of strategic resources needed to respond to the COVID-19 outbreak and to strengthen any relevant domestic supply chains. This week, the DFC announced it is now accepting applications for these loans. You can learn more about your potential eligibility for these loans and apply [here](#), and you can contact NAM Director of Trade Facilitation Policy [Ali Aafedt](#) for more information.

Liability Reform Campaign Expands

As the Manufacturers' Center for Legal Action continues to expand our growing campaign for COVID-19 liability protections, I joined Mike Ralston, president of the Iowa Association of Business and Industry, in calling on the Iowa legislature and federal leaders to enact the type of targeted protections that manufacturers need. You can read more [here](#). To get involved in the campaign, contact NAM Vice President of Legal and Deputy General Counsel [Patrick Hedren](#) or NAM Assistant Vice President of Advocacy [Michael O'Brien](#).

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](#).

If your company is looking for ways to contribute to COVID-19 relief efforts, you can connect with NAM partner [Good360](#). They help companies do good by distributing highly needed product donations to people facing challenging life circumstances—all through their global network of vetted nonprofit partners. Please reference the NAM as your source of referral so we can track the many positive contributions of our members.

Best,

Jay

President and CEO
National Association of Manufacturers