

NAM COVID-19 Update
May 18, 2020

The Treasury Department has now released information on how small businesses can apply for loan forgiveness under the Paycheck Protection Program. The Loan Forgiveness Application explains how to calculate your forgiveness amount, determine your eligible payroll and nonpayroll costs, document eligibility for loan forgiveness and apply the CARES Act's safe harbor for remedying payroll or headcount reductions. You can access the application form and instructions [here](#), and the Treasury Department's announcement on the forgiveness procedures is available [here](#).

New Guidance on Foreign Affiliates

The Treasury Department has also clarified how to count foreign employees and foreign affiliates for PPP eligibility. You can read the rule [here](#), which says that applicants must count all U.S.- and foreign-based employees, including those of their domestic and foreign affiliates, to determine if they meet the PPP's size tests. However, note that the Small Business Administration will not apply the new standard to applicants that applied before May 5, provided that the business and its affiliates have no more than 500 employees whose principal place of residence is in the United States.

Manufacturers Share Best Practices

We know how much our members value exchanging best practices with other manufacturers. On a recent Manufacturing Leadership Council town hall meeting, two manufacturers—The Bradbury Group and Greene, Tweed—shared their experiences and spoke with council members about what's worked and what hasn't for protecting the health and safety of their employees and workplaces. You can listen to the call [here](#) and read a blog post summarizing the information [here](#). The conversation included information on communication, "return to work" guidelines and travel and visitor policies.

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 you are looking for ways to contribute to COVID-19 relief efforts, we encourage you to email our Response Team at responseteam@nam.org with any N95 or Tyvek suit donations. You can connect with NAM partner [Good360](#) to donate items to families. 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