NAM COVID-19 Update May 21, 2020

Today, the NAM joined with a coalition of business groups to call for structural improvements to the Paycheck Protection Program. Specifically, we're asking Congress to extend the eight-week loan forgiveness period, overrule the Small Business Administration's so-called 75%/25% requirement for the use of PPP funds and extend the June 30 safe harbor for remedying payroll or headcount reductions. You can read our full letter here.

Solicitations for Surgical Masks and Gowns

The Defense Logistics Agency, which is in charge of sourcing personal protective equipment and other critical supplies for the federal government, is looking to purchase surgical masks and isolation gowns. These solicitations (#SPE1C1-20-R-0102 for surgical masks and #SPE1C1-20-R-0103 for isolation gowns) have been posted on the DLA Internet Bid Board System and on the System for Award Management website. They are set to close on May 28.

If you want to compete for these contracts, you will need to take the appropriate steps to do business with the Department of Defense. A step-by-step guide for doing business with the DoD can be found here. In addition, Procurement Technical Assistance Centers are a free resource to guide companies through the government contracting process. Find your local PTAC here.

Resources on the Main Street Lending Program

The Federal Reserve Bank of Boston has announced two upcoming opportunities for businesses to learn more about the Main Street Lending Program: a webinar on May 29 and a drop-in session on June 3. More information is available at the <u>events page</u> for the Main Street program. The Federal Reserve has said that it intends to launch the Main Street facility, which will be open to businesses with fewer than 15,000 employees or \$5 billion in annual revenues, by early June. You can read the NAM's overview of the program <u>here</u>.

Webinar: Economic Impacts of COVID-19 & Getting Back to Work Webinar

On May 28 at 1:00 p.m. EDT, you can join an NAM webinar on the state of the manufacturing economy and business considerations as workplaces begin to reopen. The webinar will feature insights from NAM Chief Economist Chad Moutray, Ernst & Young's Velislava Ivanova and Deere & Company's Luke Chandler. Register for the webinar here.

Please keep visiting the regularly updated <u>nam.org/coronavirus</u> site for the latest information, including operational guidance, our policy plans and resources and an <u>updated breakdown of state and local orders</u>.

Barring any major actions from the federal government, I plan to leave you alone to be with your family until after Memorial Day. So the next e-mail you receive should come on Tuesday. Let us spend the next several days grateful for the service of the men and women of our nation's military, especially those who have made the ultimate sacrifice.

Best,

Jay

President and CEO National Association of Manufacturers