

TO: NAW Direct Members

FROM: NAW Government Relations Team

RE: NAW Critical Update Number 62 – June 4 at 2:00 PM

1. Latest on the Main Street Lending Program

As of today – yet again – no MSLP launch date has been announced. However, it is anticipated that the facility will be operational within a few days. We will continue to monitor the Federal Reserve for information and provide you with any relevant and timely updates.

2. Latest on Paycheck Protection Program Flexibility Act

Last night, the Senate passed H.R. 7010, the Paycheck Protection Program Flexibility Act by unanimous consent. NAW fully supports this legislation and urges the White House to quickly sign it into law.

Significantly for NAW members, based on your feedback, the bill would:

- Extend the PPP loan forgiveness period to from 8 weeks to 24 weeks after a loan is issued or through December 31, whichever comes first.
- Extend to December 31 a period in which loans can be forgiven if businesses restore staffing or salary levels that were previously reduced.
- Maintain forgiveness amounts for companies that document their inability to rehire workers employed as of February 15, and their inability to find similarly qualified workers by the end of the year.
- Reduce the 75 percent payroll amount to 60 percent.

Before the vote yesterday, Senator Marco Rubio and Senator Mike Lee, along with a few other Members, submitted a letter to the Congressional Record in order to clarify that the intent of the extension of the covered period in H.R. 7010 does not authorize the Small Business Administration (SBA) to issue any new PPP loans after June 30, 2020, as this date remains fixed by section 1102(b) of the CARES Act.

You can read their letter in the Congressional Record [HERE](#).

3. Latest on Re-Opening the Economy

With state and local governments gearing back up to re-open the economy, many employers are seeking answers to the challenging issues they will face as they resume their business operations amidst COVID-19.

Stateside Associates publishes a daily report about State and Local Government responses to the evolving situation. Some of the new developments in today's report include:

- **Arizona** Governor Doug Ducey (R) and his administration has released guidance and resources for Arizona's public district and charter schools as they navigate COVID-19 response.
- **Delaware** Governor John Carney (D) signed an order creating a Pandemic Resurgence Advisory Committee (PRAC) to plan for a potentially dangerous resurgence of COVID-19 in the fall.
- **Michigan** Governor Gretchen Whitmer (D) signed an order that provides additional requirements and procedures to keep agricultural workers and the food supply safe from the effects of COVID-19.

We are also providing a link to a spreadsheet that includes state and local COVID-19 response information provided by **MultiState Associates**.

To view their spreadsheet, go to:

https://docs.google.com/spreadsheets/d/e/2PACX-1vRIJWZJ7OkGUW57_rdA2n3xBJ3qjW6u4Z9N6K9Y5L4bM_6H7-S308qdKmJfpVstYWf300nyujvZPFSy/pubhtml?urp=gmail_link

[Click here](#) for links to Critical Updates sent previously.

Many thanks—

*Jade West, Chief Government Relations Officer
Blake Adami, Vice President-Government Relations
Seth Waugh, Associate Vice President-Government Relations
National Association of Wholesaler-Distributors*

The above information and links to other information has been prepared by NAW for the general information of NAW members. It is not intended to, and does not, provide tax, legal or professional advice concerning any specific matter. You should not act on the information without first obtaining professional advice and counsel.