Public Policy Response to COVID-19

7a Loan Program
- SBA covers 6 months of loan payments
- Applies to new or existing SBA loans

Family Rebates ($312b)
- Checks equal to $1200/adult & $500/child
- Phases out after $75k/single & $150k/married
- Based on 2019 return

Increased UI Payments ($260b)
- Standard UI plus $600 per week for four months
- Extra 13 weeks of UI thru 12/31
- Funds to states to speed UI applications

Business Tax Cuts ($246b)
- NOLs
- 163(j)
- Loss Limitation Rules
- QIP

Economic Injury Loans
- Processed by SBA
- Up to $2 million
- Also $10,000 grants

PP Loans ($349b)
- Loans to Small Employers
- 100% Guaranteed
- Loans may be forgiven

Mandated Leave Credits ($105b)
- Available to smaller businesses
- Employer portion of payroll tax
- Refundable

Employee Retention Credit ($55b)
- Refundable payroll tax credit for 50% of wages up to $10k/qtr
- Available to firms closed by virus
- Smaller firms get credit equal 50% of all wages

Economic Stabilization ($500b)
- Used for secured loans, loan guarantees, & investments to eligible businesses, states, and municipalities

Delayed Payroll Tax Payments ($352b)
- Employer share of payroll tax only
- Runs 3/27 to 12/31
- Two years to pay back

All three reduce payroll tax payments

SCORP: Defending America’s Independence & Family Owned Businesses