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New SBA Loan Guidance Issued

U.S. Treasury Dept just release updated guidance on how \$349b in federal loans for small businesses reeling from the economic fallout of the coronavirus pandemic will be handled. The Lender Guidance is published ahead of Loan's opening here. It adds more clarity to qualification.

How to Help

If you or your organization are interested in helping the effort to combat the spread of COVID-19, FEMA has established a website (www.fema.gov/coronavirus/how-to-help) with more information. Examples for the private sector include:

- To **sell medical supplies** or equipment to the federal government, please email specifics to covidsupplies@fema.dhs.gov.
- If you have **medical supplies or equipment to donate**, please provide us details on what you are offering.
- If you are a private company that wants to **produce a product related** to the COVID response – email nbeoc@max.gov.
- If you are a hospital and other companies in need of medical supplies, contact your state Department of Public Health and/or Emergency Management.
- For **non-medical** supplies, services or equipment, if you are interested in doing business with FEMA, visit our Industry Liaison Program.

For additional information please visit FEMA's website: <https://www.fema.gov/coronavirus/>.

For the most up-to-date information, please see the CDC's website: www.coronavirus.gov.

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The \$2.2 trillion Phase 3 Stimulus bill finally passed the House and is being sent to the President. The 880-page measure is the largest economic relief bill in U.S. history, The bill builds upon earlier versions of the CARES Act and is intended to be a third round of federal government support in the wake of the coronavirus public health crisis and associated economic fallout, succeeding the \$8.3 billion in public health support passed two weeks ago and the Family First Coronavirus Response ACT. It is the product of negotiations between Democrats and Republicans for a bipartisan response to the crisis.

- A section-by-section of the Coronavirus Aid, Relief, and Economic Security Act
- A summary of the emergency appropriations for coronavirus health response and agency operations
- A summary of the small business provisions
- Final Text of CARES ACT

The House adjourned until next Tuesday, March 31st. Schedule still remains fluid but they will begin working on the framework for Phase 4. Reminder – the Senate is in recess until April 20th.

Next Steps

Congress is expected to convene after Easter to consider a Coronavirus Phase IV bill. Senate Appropriations Chairman Richard Shelby (R-Ala.) said several times he wants a major infrastructure package. And a fourth bill could tie up loose ends if any lawmakers are unhappy with the details of the “phase three” package, Sen. Roy Blunt (R-Mo.) said on the floor yesterday. “I’d say the minute we’re done with phase three, we’ll start talking about phase four because all of us know that phase three can’t have included everything that needs to be included,” Blunt said. Negotiators should keep in mind that they’ll have another major piece of legislation that could include their ideas, and that this “moment is more important than everybody winning everything they’d like to win,” Blunt added. White House Legislative Director Eric Ueland agreed that another piece of legislation will likely be needed, and said negotiators would decide its content after they “see what is helping, what’s working, what needs to be facilitated and expanded, what needs to be redirected.”

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