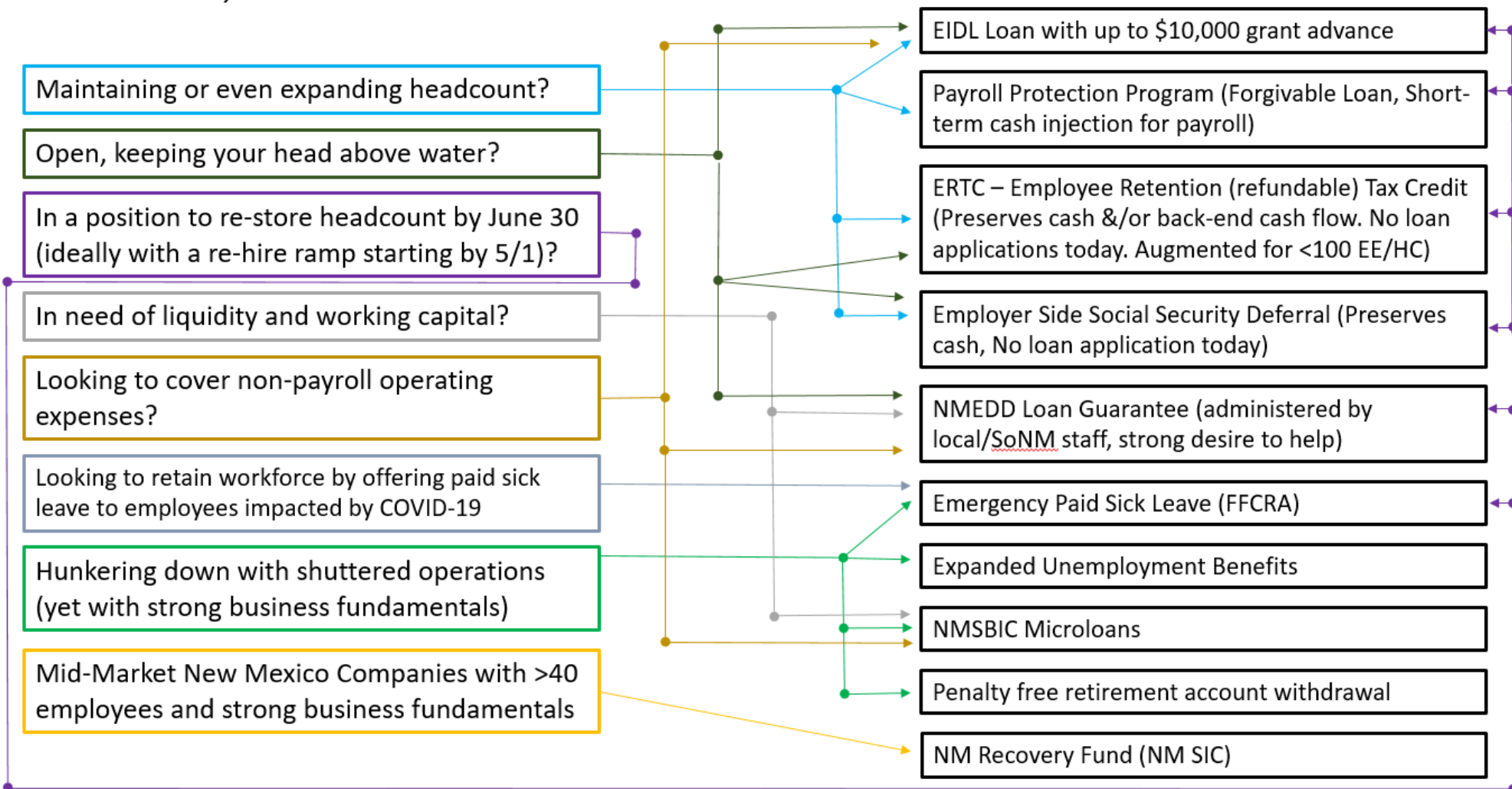


Getting Your Arms around COVID-19 Economic Recovery Tools...

Are you.....

Then look at.....



COVID-19 Economic Rescue Programs and Tools Dashboard

<u>Program Name</u>	<u>Short Description</u>	<i>Benefit Delivery</i>	<i>Employee</i>	<i>Independent Contractor / Gig Worker</i>	<i>Sole Proprietor</i>	<i>Business / Employer</i>	<i>Job Retention / Payroll</i>	<i>Other OPEX: Insurance, Mortgage Interest, Lease, Utilities</i>	<i>Liquidity / Working Capital</i>	<i>Compatibility</i>
Expanded Unemployment Compensation/Insurance	Federally funded expanded benefits: add'l \$600/week thru 7/31 (FPUC), extends benefits for an add'l 13 weeks after State UI expires (PEUC), waiver of 1 st week waiting period (Sec 2105). Up to 39 weeks of UC. Independent Contractors, Self-employed and others now eligible.	Cash	Y	Y (incl self-employed – PUA)						
Emergency Paid Sick Leave (FFCRA) (DOL FAQs) (See helpful US Chamber of Commerce FFCRA Guide and Checklist).	Eligible full-time employees entitled to 80 hours of paid time-off due to quarantine (per Federal, State, or local government order or advice of a health care provider), &/or experiencing COVID-19 symptoms and seeking a medical diagnosis. Or eligible full-time employees entitled to 80 hours (at 2/3rds of regular pay) if unable to work due to a bona fide need to care for an individual subject to quarantine (see above) or care for a child (<18 years of age) whose school/child care provider is closed due to COVID-19. Part-timers eligible based on typical hours in a 2-week period. Max caps apply. Company fronts cost, reimbursed by refundable tax credit .	Salary to employee Refund-able Tax Credit to Employer	Y			Y / <500 HC	Y		Y	
SBA - Economic Injury Disaster Loan (See helpful US Chamber of Commerce EIDL Guide).	Loan up to \$2M. Waives the following: no credit elsewhere req, personal guarantee, 1-yr in business req for advances and loans <\$200K. Upon application may request \$10K advance as an emergency grant (with no repayment requirement ever, even if loan is denied) to be paid within 3 days of application. 3.75% up to 30-years.	Loan		Y/IC	Y	Y / <500 HC	Y	Y	Y	I^
SBA - PPP/Paycheck Protection (See helpful US Chamber of Commerce PPP Guide and Checklist). Universal Application Form and US Treasury Info	Forgivable short-term loan @ 2.5x avg. monthly payroll to retain, maintain &/or restore employees/payroll. To be widely available through existing SBA-lenders and other financial institutions. 100% Gov't guarantee. Fees, P&I deferred 6 mos. Any amount not forgiven or repaid by Dec 31, '20, converted into loan with max term of 2-yrs and 1% i-rate. Max of \$10M. Forgiveness based on eligible expenditures incurred (min of 75% on payroll) during the	Forgivable Loan		Y	Y	Y / <500 HC	Y	Y		I^ N^ N^^

	8-weeks after origination through June 30. Forgiveness reduced if there is a reduction in headcount with re-hire provisions through June 30.									
Employee Retention Tax Credit (See Page 11-12) - Sec 2301 (See helpful US Chamber of Commerce ERTC Guide).	50% refundable payroll tax credit thru Dec 31, 2020, max of \$5000/employee that has been furloughed or reduced hours due to full/partial shutdown or >50% decrease in revenues. For Employers of <100 all employee wages are eligible, regardless of whether an employee is furloughed.	Refund. Tax Credit or Immediate offset payroll taxes due				Y / Widely Avail^	Y			N^
Employer-Side Social Security Payment Deferral (See Pages 11-12) – Sec. 2302	Employer-side Social Security payroll tax payments may be delayed until Jan 1, '21, with 50% percent owed on Dec 31, '21 and 50% wed on Dec 31, '21.	Cash Flow / Expense Deferral		Y (50% of SE Tax)	Y/ 50% of SE Tax	Y / Widely Avail^^			Y	N^^
Economic Stabilization Fund	\$454B Lending Facility for eligible businesses, municipalities, states. Leans towards large(r) cos.					Y				TBD
NMEDD CEP	NMEDD can guarantee a portion of a loan or line of credit up to 80% of principal with max of \$50,000. Loan proceeds are flexible, used for (and not limited to) the following: working capital, inventory, payroll etc.	Loan and Working Capital Support				Y	Y	Y	Y	Y*
NMEDD LEDA Loan	0% for up to 24 months (with balloon payment option available). Subject to provisions in LEDA Statute for Qualifying Entity and Expenditures (i.e. land, building, infrastructure (incl. lease abatement or mortgage assistance)). Borrower must provide security.	Loan								Y*
NMSBIC	\$25 million allocation to SBIC lending partners for microloans of <36 mos with rates as low as 3.75%.	Loan				Y				TBD
NM SIC's "Recovery Fund" (\$100M Allocation from State's Permanent Fund)	Discounted loans to New Mexico focused companies with 40+ EE and strong business fundamentals.	Loan				Y				TBD

I ^ = There is "interaction" between EIDL and PPP. It is possible to utilize both loan products but they shall not cover the same expense (i.e. both can't cover April/May payroll; however, PPP could cover April/May and then EIDL could cover June on. Small Business Debt Relief Program participants may also apply for PPP. EIDL Loan could be re-financed into a PPP. \$10K EIDL grant subtracted off of PPP forgiveness amount.

N^ = The credit is not available to employers receiving Small Business Interruption Loan (Paycheck Protection Program). Note: Preserves cash now, back-end cash flow later. No hard employee (EE)/headcount (HC) creation/retention req'd, simply based on actual headcount employed. No loan application, enables you to focus on operations now yet still capture benefits.

N ^^ = Deferral is not provided to employers that have loans forgiven under Paycheck Protection Program. Note: Preserves cash now. No hard headcount creation/retention req'd, simply based on actual EE/HC employed.

Y/Widely Available ^ = Eligible employer that is/was carrying on a trade or business during calendar year 2020 and whose operation was fully/partially suspended.

Y/Widely Available ^^ = Eligible employer that is subject to Social Security withholdings and payments.

Apr 9, 2020

Important notes:

- This information is provided solely for informational purposes and is subject to change as governmental entities formally implement and publish guidance/rules for the newly enacted/funded programs of COVID-19 Economic Rescue efforts.
- No explicit nor implicit advice or endorsement is provided. The reader shall further research programs accordingly and/or consult with business, legal, tax advisers.
- Information sourced from US DOL, IEDC, IRS, NMEDD, US Chamber of Commerce, US Congress as well as media reports.
- This doesn't address other COVID-19 Economic Rescue items incl NOL carry-back and full offset, QIP fix, SBA existing borrower Loan Subsidy, SBA Bridge Loan, Indiv Recovery Rebates, Charitable Donation increase et. al.
- Please be mindful of prudent cyber-security and identity theft best practices and protections. Phishing and other scams are on the uptick with teleworking and the rollout of these programs.