

March 2020



We know that your Inboxes are being bombarded with emails, and while we don't usually add to it, at this point in time we feel that sending you information on a regular (and more often) basis is the right thing to do. We have sorted through a myriad of informational pieces and synthesized them down to the ones we hope will have the most value to you. If there is an area that we have not covered, please let us know; we will do everything we can to find updates for you.

Families First Coronavirus Response Act

Attached here is an updated summary of the Families First Coronavirus Response Act which our SBLC colleague Scot Mirsky presented on March 18th. The information in the attachment has been provided to SBLC members by Paley Rothman, the law firm that manages the Small Business Legislative Council (SBLC).

The bill was passed by the Senate Wednesday afternoon and signed into law by President Trump that night. While many questions remain unanswered, the law will go into effect on April 2, 2020. Note that the law provides leave for employees who are unable to work due to one or more of the specific circumstances identified. "Based on our reading of the statute, and absent any additional legislation or regulatory guidance, if the business is closed and the employee would not otherwise be working, they will not be eligible for the paid leave."

Please [click here](#) to read the summary.



IRS Notice 2020-17

On Tuesday, the Secretary of the Treasury, Steve Mnuchin, announced that IRS and the Treasury would defer Federal income tax payments up to \$1 million for individuals and other unincorporated entities and up to \$10 million for corporations from April 15th until July 15, 2020. Taxpayers entitled to refunds would still receive them promptly. Secretary Mnuchin seemed to encourage state departments of revenue to follow the Federal government's action. Yesterday, Maryland announced that it will follow the Federal government's lead. More states are sure to follow suit.

The purpose of this delayed payment is to free up needed capital for people and businesses which are dealing with the Coronavirus crisis. In effect, it is a 90 day interest free loan from the government. Yesterday, the IRS issued [Notice 2020-17 - Relief for Taxpayers Affected by Ongoing Coronavirus Disease 2019 Pandemic](#) which confirmed the Secretary's remarks and clarified them. This notice cleared up the confusion as to whether the time for filing the return was also going to be extended or just the payment. We now know only the time for payments will be extended for 90 days. Returns must be timely filed – of course taxpayers can request an extension. Interest and penalties for late payment will also be suspended until July 15, 2020.

Notice 2020-17 will be in IRB 2020-15, dated April 6, 2020.

The IRS has established a webpage on [IRS.gov/coronavirus](https://www.irs.gov/coronavirus) to include all of the available tax-related information. This page will be updated as more information is available.

The CARES Act - From the Parity for Main Street Employers (a coalition both NMDA & OPEESA belong to)

Attached is the summary of the McConnell bill – the CARES Act. Main Street Employers is preparing a statement in support of the bill, as it addresses all three of the priorities outlined in our letter. We will be asking for broader lending authority, but the Steering Committee feels strongly that business groups need to get out and support this legislation, as it is sure to face strong opposition in both the Senate and the House. Our assessment is that something like this legislation is necessary – and necessary in the short term -- to prevent even more of our members from closing their doors and laying off workers. [Click here](#) for the summary.

Benchmarking Survey for Distributors - Deadline Extended to Friday April 24, 2020

The OPEESA Operating Performance Survey is a confidential, detailed and free report that benchmarks your financial statements to industry norms in expenses, gross margin and employee productivity--and then recommends specific changes you can make to improve your profits. It also provides a measure of your performance against the industry--keeping you acutely aware of your financial condition and providing comparative industry figures that are not available anywhere else. The survey has is one of the most highly valued OPEESA member benefits.

The review and analysis is conducted by an independent third party, Industry Insights. OPEESA underwrites all expenses associated with the survey as a benefit of your membership. And all of your information is treated with complete confidentiality. **The deadline is April 24.** The PDF is in the [Member Only](#) section of www.opeesacom

As you know, NAW has been involved in urging the Administration to prepare and announce Federal guidelines defining what are essential goods and services, in order to provide consistency rather than having businesses respond to hundreds of varying state and local guidelines.



Yesterday the **Cybersecurity & Infrastructure Security Agency (CISA)** published those needed guidelines.

You can find links to the guidelines and to CISA's home page here:

<https://www.cisa.gov/publication/guidance-essential-critical-infrastructure-workforce>

and here: <https://www.cisa.gov/>

Questions on this matter should be sent to: <mailto:CISA.CAT@cisa.dhs.gov>
