

# BDCC Business Resiliency Program

*(3/27/2020)*



# Agenda

- Meeting protocols and Zoom overview - Sarah Lang
- Introduction & purpose - R.T. Brown
- BDCC Business Resiliency Program - R.T. Brown
- Essential Businesses - Adam
- VT DOL Update - Cindy Robillard
- Federal Delegation Update
- Windham Delegation Update
- Bartleby's Books, Wilmington, VT - Lisa Sullivan
- Questions & Answers

Supplemental Information: Tax information for Businesses, FFCRA, Coronavirus Aid, Relief, and Economic Security Act summary (as of 3/26)

# BDCC Business Resiliency Program

- Provide TA to access a variety of recovery programs
- Conduct assessments
- Communication - webinars and websites
- Aligning resources
- Direct lending
- <https://brattleborodevelopment.com/covid-19/resiliency-program/>

# Submitted Qs

- CBD businesses are ineligible for SBA loans (see below). Even though it is legal in Vermont and everything I sell is from Vermont hemp farmers and directly supports them, we are all unable to get any financial relief from the federal government. [Municipal revolving loan funds are a potential resource. Also private investment / loan should be investigated.](#)
- Will unemployment benefits be offered to part time employees who either had their employer close reduced hours or can't work due to care for children? [CARES Act](#)
- Freelancers are not eligible for sick pay, paid leave, or unemployment benefits. They are not small businesses either so not eligible for small business loans. [CARES Act](#)

# Submitted Qs

- Does all aid pertain to non-profits? [Program by program. SBA is probably the best fit for now.](#)
- What is the timeframe for receiving aid?
- Do we complete both Estimated Economic Impact questionnaires? COV-19 Small Business and ACCD? [Yes, that is advised](#)
- Has the legislature waived the 1 week waiting period for unemployment insurance for new claims? I know some states have done this. [Yes](#)
- Will sole proprietor massage therapists be able to receive disaster unemployment? [CARES Act](#)
- What's the best resources to find current work locally? Even if temp jobs?
- Grant possibilities or no interest loans? [Some towns that have revolving loan programs are considering no interest loans.](#)
- Advice on finances to be able to stay open? [Complete Resiliency assessment and work to reduce all unnecessary expenses](#)
- Does anyone know if the state is going to suspend our paying monthly sales and quarterly payroll taxes? [Yes, information herein.](#)

# Submitted Qs

- Collateral applies to non-profits? [Proposed SBA program will not require on loans < 25K](#)
- Did the rules change around unemployment: how long someone has to be working for you before they can collect unemployment?
- Has the 70 day limit to collect unemployment before looking for work been extended? [No work search requirements in place at this time.](#)
- Where can we find more information on the option to make up the gap in pay between an employees' normal paycheck and their unemployment check? [Answer needed](#)
- Questions about the structure for businesses who want to allow their employees to keep getting paid half their salary but also apply to get unemployment benefits. [Answer needed](#)

# Thank you!

## Session Access Information:

Day: Every Friday

When: 2:15 p.m.

Zoom Meeting:

<https://us04web.zoom.us/j/781064798>

Meeting ID: 781-064-798

Phone: 888 475 4499 US Toll-free

One tap mobile: +19294362866,,781064798#



# Supplemental Information

- The slides that follow are informative and as up-to-date as possible. These programs are developing or current legislation that is still in process.





# Tax Information

- Taxes
  - <https://tax.vermont.gov/sites/tax/files/documents/FS-1272.pdf>
  - <https://tax.vermont.gov/>

# Families First Coronavirus Response Act (FFCRA)

By April 1, when the new federal paid sick/leave law (Families First Coronavirus Response Act or “FFCRA”) takes effect, employers with less than 500 employees need to post the notice below in a conspicuous place at work.

- [https://www.dol.gov/sites/dolgov/files/WHD/posters/FFCRA\\_Poster\\_WH1422\\_Non-Federal.pdf](https://www.dol.gov/sites/dolgov/files/WHD/posters/FFCRA_Poster_WH1422_Non-Federal.pdf)

If your facility is closed right now, emailing or direct mailing the notice to employees, or posting the notice on an employee information internal or external website will suffice.

- FAQs: <https://www.dol.gov/agencies/whd/pandemic/ffcra-poster-questions>

# Federal Stimulus Package - Direct Payments

- Direct payments to individuals
- Under the plan as it was being negotiated, single Americans would receive \$1,200, married couples would get \$2,400 and parents would see \$500 for each child under age 17.
- However, the payments would start to phase out for individuals with adjusted gross incomes of more than \$75,000, and those making more than \$99,000 would not qualify at all. The thresholds are doubled for couples.

# Federal Stimulus Package - Student Loans

- Student loan payments suspended
- The Department of Education would suspend payments on student loan borrowers without penalty through September 30, according to the bill.

# Coronavirus Aid, Relief, and Economic Security Act

- REAL ID deadline delayed
- The deadline to obtain a REAL ID, federally mandated identification that will be needed for passengers to board aircraft, will be extended until at least September 2021 -- a year past the current deadline, according to a draft version of the Senate stimulus bill obtained by CNN.
- Before the coronavirus pandemic swept across the US, states were preparing to issue residents "REAL ID-compliant" driver's licenses or identification by the October 1 deadline.

# Coronavirus Aid, Relief, and Economic Security Act - UI

- In an unprecedented expansion of unemployment insurance, the federal government would [give jobless workers an extra \\$600 a week for four months](#) on top of their state benefits, which range from \$200 to \$550 a week, on average, depending on the state.
- In addition, lawmakers want to add up to 13 weeks of extended benefits, which would be fully covered by the federal government. Currently, state unemployment checks last up to between 12 weeks and 28 weeks, depending on the state.

# Coronavirus Aid, Relief, and Economic Security Act - UI

- New pandemic unemployment assistance program, which would provide jobless benefits to those who are unemployed, partially unemployed or unable to work because of the virus and don't qualify for traditional benefits. This includes independent contractors and the self-employed, who typically don't qualify for such assistance, and to gig economy workers, who aren't eligible in many states. These benefits would mirror what's available in an individual's state.

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# Coronavirus Aid, Relief, and Economic Security Act - Contractors

- Contractors and 'gig' workers
- Independent contractors and so-called gig workers will be eligible to receive federal aid. The language could provide additional certainty to millions of part-time workers who drive for Uber or deliver for Amazon, in what has become a major part of the digital economy.

# Coronavirus Aid, Relief, and Economic Security Act - \$500 Billion Lending

- \$500 billion lending program
- The Treasury Department can provide \$500 billion in loans, loan guarantees and investments.
- \$25 billion for passenger air carriers
- \$4 billion for cargo air carriers
- \$17 billion for businesses that work in national security.
- \$454 billion, are given wide latitude to provide loans to businesses, states and municipalities.
- The measure includes restrictions on businesses who receive the loans. Those businesses may not issue dividends for up to a year after the loan is no longer outstanding, and must retain 90% of employment levels as of March 24, "to the extent practicable," through September 30. The loans also cannot last longer than five years.
- There's a specific provision in the program for direct loans to mid-sized businesses, defined as between 500 and 10,000 employees, as well as non-profit organizations, where no payments will be due for the first six months after the loan is issued.
- A congressional oversight commission will monitor how the money is spent.



# Coronavirus Aid, Relief, and Economic Security Act - Other

- Hospitals
- Airlines
- Provisions for foreclosures
- Provisions for food assistance
- Evacuations