



SelectHealth Bulletin: COVID-19 (novel coronavirus)

April 17, 2020

CARES Act: Update on Paycheck Protection Program (PPP) and Economic Injury Disaster Loans (EIDL), Introduction to Pandemic Unemployment Assistance

SelectHealth Bulletins are intended to assist in identifying potential sources of relief from the consequences of COVID-19 (novel coronavirus) for individuals, families, and employers. It's important to seek advice and information from trusted resources.

This bulletin provides an update on the CARES Act pertaining to the recent announcement from the U.S. Small Business Administration. Unfortunately, they are unable to accept new applications at this time for the Paycheck Protection Program (PPP) or the Economic Injury Disaster Loan (EIDL) program. This bulletin also introduces a CARES Act funded Pandemic Unemployment Assistance program for self-employed and those working in the gig economy who have lost income due to COVID-19.

The Coronavirus Aid, Relief, and Economic Security (CARES) Act

On March 27, 2020, the federal government passed the CARES Act, a \$2 trillion aid program to provide emergency assistance and healthcare response for individuals, families, and businesses affected by the COVID-19 (novel coronavirus) pandemic. This Act, in addition to other purposes, is intended to help workers stay employed by supporting small businesses (up to 500 employees), sole proprietors, independent contractors, and self-employed individuals during this economic downturn. The Act also allocates funds to make loans and loan guarantees to eligible businesses (500-10,000 employees), states, and municipalities.

TOP RESOURCES TO STAY UPDATED ON THE CARES ACT

U.S. Small Business Administration (SBA): The SBA website, [sba.gov](https://www.sba.gov), is a reliable online resource for COVID-19 relief options for small businesses. On April 16, 2020 they posted the following:

“Lapse in Appropriations Notice: SBA is unable to accept new applications at this time for the Paycheck Protection Program or the Economic Injury Disaster Loan (EIDL)-COVID-19 related assistance program (including EIDL Advances) based on available appropriations funding. EIDL applicants who have already submitted their applications will continue to be processed on a first-come, first-served basis.”

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U.S. Chamber of Commerce: The U.S. Chamber of Commerce website, uschamber.com/coronavirus, is a reliable source of information for employers of all sizes. On April 16, 2020 they posted the following:

“SPECIAL NOTE: We are calling on Congress to immediately restore funding for the CARES Act small business loan and grant programs. (See uschamber.com/save-small-business-toolkit.)”

The Utah Department of Health: Their official website, coronavirus.utah.gov, provides reliable information for businesses. On April 16, 2020 they posted the following:

“Important notice: For the time being, the Governor’s Office of Economic Development and federal small business programs (EIDL and PPP) are no longer accepting applications. Congress is working to get additional funding appropriated, and the Utah Congressional Delegation is actively involved in those efforts. We fully expect Congress to act to appropriate additional funding while recognizing that this delay in funding is putting additional pressure on small businesses. Please note that the SBA’s Express Bridge Loan and Debt Relief programs are still accepting applications. This is a developing situation and we will keep our readers updated as funding potentially comes back online.”

The Utah Department of Workforce Services: Their official website, jobs.utah.gov, is a reliable resource for employers and individuals with sections devoted to finding a job, managing your business and applying for assistance. As part of the Federal CARES Act, funds were made available for a new program called Pandemic Unemployment Assistance that may help eligible self-employed or gig economy workers who have lost income due to COVID-19. This program is summarized under the heading COVID-19 Unemployment Insurance (jobs.utah.gov/covid19/index.html). The following describes individuals who should apply if they have lost income due to COVID-19 and:

- > Are self-employed or working in the gig economy, or
- > Are employed by an organization exempt from unemployment taxes, such as religious institutions, or
- > Have been diagnosed with COVID-19 or have a member of their household that has been diagnosed with COVID-19

For more information, see the Pandemic Unemployment FAQ (jobs.utah.gov/covid19caresujifaq.pdf)

Also consider coronavirus.idaho.gov and dpbh.nv.gov/coronavirus for information specific to Idaho and Nevada.

CAUTION: SelectHealth encourages all seeking relief from the impact of COVID-19 to obtain guidance from trusted advisers such as certified public accountants and attorneys. All individuals and employers should beware of scams. With financial assistance potentially available through federal, state, and local governments in the way of grants and loans, there will be scammers trying to take advantage of the situation, such as those masquerading as qualified lenders.