2020 COVID-19 Policy Leadership



Policy Accomplishments from the NAM's "COVID-19 Policy Action Plan Recommendations" and "American Renewal Action Plan"

- 1. Progress toward our proposed \$1.4 trillion loan fund. CARES Act and subsequent legislation.
- 2. Creation of a new employee retention tax credit. CARES Act.
- 3. Permission for businesses to use tax losses retroactively to offset prior-year income. CARES Act.
- 4. A waiver of penalties for distributions from retirement accounts. CARES Act.
- 5. A suspension in contributions to pension plans for calendar year 2020. CARES Act.
- 6. A temporary increase in the maximum amount of deductible interest on business loans. CARES Act.
- 7. A delay in federal tax payments. CARES Act, IRS guidance.
- **8.** Leniency from the Federal Reserve and Office of the Comptroller of the Currency, including extended grace periods and short-term loans. *Bank regulators'* <u>statement</u>.
- 9. Oversight to ensure that Paycheck Protection Program loans are disbursed fairly and that disadvantaged communities can receive funds. *CARES Act.*
- **10.** Clarification that companies participating in the PPP or benefiting from the CARES Act's tax provisions would not be excluded from the Federal Reserve's liquidity programs. *Federal Reserve guidance.*
- **11.** A reduction in the minimum size of loans for the new Main Street lending facilities. *Federal Reserve term sheet.*
- **12.** An expansion to the PPP. <u>Paycheck Protection Program and Health Care Enhancement Act</u>
- 13. Secondary market purchase of PPP loans. *Treasury guidance*.
- **14.** Eligibility for workers facing reduced hours to receive unemployment benefits. *Families First Coronavirus Response Act.*
- **15.** Clarification of liability protections for respiratory protective devices. *Families First Coronavirus Response*
- 16. An increase in utilization of telehealth services. CARES Act.
- 17. A \$25 billion investment in COVID-19 diagnostic testing, infectious disease surveillance and contact tracing. *CARES Act.*
- **18.** Centers for Disease Control and Prevention guidance for manufacturers related to cleaning processes, plant closures and community quarantines. *CDC guidance*.
- 19. Protections for workers who have exhausted their allotted leave time (either by government decree or company policy) but who are required to comply with CDC recommendations for themselves or their families. Families First Coronavirus Response Act.
- **20.** A halt to scheduled crude oil sales from the Strategic Petroleum Reserve. *Department of Energy* statement.



- 21. An increase in availability of disinfectant products for use against COVID-19. EPA statement.
- 22. Temporary measures to increase access to capital and supply chain financing during the COVID-19 pandemic. *Export-Import Bank statement*.
- 23. Guidance from the Department of Homeland Security deeming manufacturers and their supply chains as "essential" to ensure the supply of critical products. *Cybersecurity & Infrastructure Security Agency guidance*.
- **24.** Legislative action to prevent a patchwork of state regulations that could impede the movement of freight across state lines. *CARES Act.*
- 25. An expansion in air cargo capacity via passenger cabin space. Federal Aviation Administration guidance.
- **26.** \$25 billion in appropriated funding for COVID-19 tests. <u>Paycheck Protection Program and Health Care Enhancement Act.</u>
- **27.** Guidelines for PPP loan forgiveness and launch of the PPP loan forgiveness portal. *Small Business Administration rule* and notice.
- **28.** An earlier reopening date for certain manufacturing sectors operating in Mexico. <u>Embassy of Mexico to the United States.</u>
- 29. Enforcement discretion for key PPP loan forgiveness metrics. *Treasury guidance*.
- 30. Guidelines on PPP loan forgiveness application procedures. *Treasury guidance*.
- **31.** Expanded period for using PPP loan funds and key modifications to criteria for loan forgiveness. <u>Paycheck Protection Program Flexibility Act of 2020</u>.
- **32.** Guidance on taking employee temperatures when entering manufacturing facilities and permissible health questions. *Equal Employment Opportunity Commission guidance*.
- **33.** Easy-to-access COVID-19 information on workplace safety issues, including the uses and differences between face coverings. *Occupational Safety and Health Administration FAQ*.
- **34.** Guidance and clarification on personal protective equipment requirements relating to face coverings. *OSHA FAQ.*
- **35.** EEOC guidelines to help employers understand what questions they can ask employees and what appropriate actions and procedures can be taken to increase safety protocols without discriminating against employees. *EEOC Q&A*.
- **36.** Federal Emergency Management Agency exemption to export restrictions for intra-company transfers of PPE. *Temporary final rule.*
- **37.** Securities and Exchange Commission reforms to expand the pool of "accredited investors" who can provide capital to manufacturers. *SEC release*.
- 38. Reauthorization of the Chemical Facility Anti-Terrorism Standards program. S. 4148.
- **39.** Guidance released for duty drawback, which will allow certain delayed drawback payments to move forward consistent with updates to the program's authorizing law. *U.S. Customs and Border Protection notice*.
- **40.** Free trade agreement negotiations initiated between the United States and United Kingdom and the United States and Kenya. *U.S.-UK joint statement and U.S.-Kenya joint statement.*



Other COVID-19-Related Policy Accomplishments

- **41.** New IRS guidance on the treatment of health benefit paments for purposes of the employee rentention tax credits. *IRS FAQ.*
- **42.** New EPA compliance and enforcement guidance to help manufacturers during the pandemic. *EPA guidance.*
- 43. New IRS guidance on the CARES Act payroll tax deferral provision. IRS FAQ and letter.
- 44. Expanded Main Street Lending Program eligibility. Federal Reserve term sheet.
- **45.** A Federal Reserve guarantee that owner distributions do not disqualify pass-throughs from participation in the Main Street Lending Program. *Federal Reserve FAQ*.
- **46.** A Federal Reserve guarantee that employees of affiliated entities will not disqualify a company from participating in certain Federal Reserve facilities. *Federal Reserve FAQ*.
- **47.** Consideration for employers' good-faith efforts when enforcing compliance during the pandemic. *OSHA guidance.*
- 48. An expanded list of acceptable respirators to combat shortage. OSHA guidance.
- 49. Modification of OSHA complaint procedures to keep workplaces safe. OSHA guidance.
- **50.** Clarification and expansion of paid leave exemptions under the Families First Coronavirus Response Act. *Families First Coronavirus Response Act, Department of Labor guidance.*
- **51.** Expanded flexibility for employers to implement guidance from OSHA and CDC rather than a mandatory emergency temporary standard for infectious disease control. *OSHA testimony*.
- 52. A CDC-established portal for employer questions. CDC FAQ.
- 53. Updated guidance on Families First Coronavirus Response Act paid leave requirements. DOL guidance.
- 54. A deferral in payment for certain tariffs for March and April. Executive order and temporary final rule.
- **55.** Waiver for hours-of-service regulations for truck drivers moving essential supplies for the COVID-19 response. *Department of Transportation Emergency Declaration*.
- 56. Regulatory flexibility and relief to businesses dealing with the impact of COVID-19. Executive order.
- 57. A USDA and Food and Drug Administration memorandum of understanding to help prevent interruptions at FDA-regulated food facilities, including for fruit and vegetable growers and processers, ahead of the peak harvesting season. *USDA/FDA MOU*.
- **58.** Launch of the Main Street Lending Program with enhanced transparency to allow potential borrowers to match with lenders. *Federal Reserve overview.*
- 59. Flexibility for companies to apply for PPP loan forgiveness when they have used all of their PPP funds, irrespective of the duration of their "covered period." *SBA rule*.
- **60.** Clarification on National Interest Exceptions to restrictions on the issuance of nonimmigrant visas for H-1B, L-1 and J visa applicants important to manufacturing. *State Department guidance.*

