

BUSINESS AND NON-PROFIT RELIEF
TITLE I—KEEPING AMERICAN WORKERS PAID AND EMPLOYED ACT

- Provides an authorization level of \$349 billion and increases the government guarantee of loans made for the Payment Protection Program under the Small Business Act to 100% through December 31, 2020.
- Defines eligibility for loans as a small business, 501(c)(3) nonprofit, a 501(c)(19) veteran’s organization, or Tribal business with not more than 500 employees.
 - Allowable uses of the loan include payroll support, employee salaries, paid sick/medical leave, insurance premiums, mortgage, rent and utility payments.
 - Eligible borrowers are expected to make a good faith certification the loan is necessary due to the uncertainty of the current economic landscape caused by COVID-19 and will use the funds to retain workers.
- Allow businesses with more than one physical location that employs no more than 500 employees per physical location to be eligible and is below a gross annual receipts threshold in certain industries to be eligible.
- Defines the covered loan period as beginning on February 15, 2020 and ending on June 30, 2020.
- Establishes the maximum loan amount to \$10 million through December 31, 2020 and provides a formula by which the loan amount is tied to payroll costs incurred by the business to determine the size of the loan.
 - Sets a maximum interest rate of 4%.
 - Allows for complete deferment on loan payments for at least 6 months and not more than one year.
- Streamlines the eligibility determination allowing lender to make decisions of creditworthiness without going through all of SBA’s channels.
 - Eligibility will not be determined by ability to repay, but whether a business was operational on February 15, 2020 and had employees for whom it paid salaries and payroll taxes or paid an independent contractor.
 - Waives both borrower and lender fees for participation in the Paycheck Protection Program.

TITLE II—ASSISTANCE FOR AMERICAN WORKERS, FAMILIES, AND BUSINESSES

- Dedicates a fund which the federal government will provide payment to states to reimburse nonprofits, government agencies, and Indian tribes for half of the costs they incur through December 31, 2020 to pay unemployment benefits.

- Provides a refundable payroll tax credit of 50% of wages up to \$5,000 per worker. The credit is available to employers whose (1) operations were fully or partially suspended, due to a COVID-19-related shut-down order, or (2) gross receipts declined by more than 50% when compared to the same quarter in the prior year.
 - For employers with greater than 100 full-time employees, qualified wages are wages paid to employees when they are not providing services due to the COVID-19-related circumstances described above.
 - For eligible employers with 100 or fewer full-time employees, all employee wages qualify for the credit, whether the employer is open for business or subject to a shut-down order.
 - The credit is provided for the first \$10,000 of compensation, including health benefits, paid to an eligible employee. The credit is provided for wages paid or incurred from March 13, 2020 through December 31, 2020.

- Allows employers and self-employed individuals to defer payment of the employer share of the Social Security tax they otherwise are responsible for paying to the federal government with respect to their employees. Employers generally are responsible for paying a 6.2% Social Security tax on employee wages.
 - The provision requires that the deferred employment tax be paid over the following two years, with half of the amount required to be paid by December 31, 2021 and the other half by December 31, 2022.

- Relaxes the limitations on a company’s use of losses. Net operating losses (NOL) are currently subject to a taxable-income limitation, and they cannot be carried back to reduce income in a prior tax year.
 - The provision provides that an NOL arising in a tax year beginning in 2018, 2019, or 2020 can be carried back five years.
 - The provision also temporarily removes the taxable income limitation to allow an NOL to fully offset income.

- Temporarily increases the amount of interest expense businesses are allowed to deduct on their tax returns, by increasing the 30% limitation to 50% of taxable income (with adjustments) for 2019 and 2020.

APPROPRIATIONS

- Provides \$562 million to ensure that SBA has the resources to provide Economic Injury Disaster Loans (EIDL) to businesses that need financial support during this difficult time.
- SBA has signed emergency declarations for all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands, so the EIDL program will be available to assist small businesses across the country that have been adversely impacted by COVID-19.

TELEHEALTH INVESTMENTS

TITLE III—SUPPORTING AMERICA’S HEALTH CARE SYSTEM IN THE FIGHT AGAINST THE CORONAVIRUS

- Allow people with high-deductible health plans with a health savings account access telehealth even before they’ve reached their deductible.

- Federally qualified and rural health clinics could also treat patients in their homes using telehealth during the coronavirus emergency.
- Temporarily allows Medicare patients to virtually consult with doctors even if they don't have a pre-existing relationship. The bill also removes a clause from a previous supplemental bill that limited Medicare payments for telehealth just to doctors who had existing relationships with patients.
- Allows a hospice physician or nurse practitioner may conduct a face-to-face encounter via telehealth during the emergency period.
- Allows coverage for telehealth services for at-home dialysis.
- \$200 million for the Administration to boost Skype-style health check-ups by investing in services and devices that help health care providers connect remotely with patients. This will benefit rural health care programs run by the federal government.

MENTAL HEALTH

- Provides \$425 million for SAMHSA to increase access to mental health services in our communities through Community Behavioral Health Clinics, suicide prevention programs, and emergency response spending that can target support where it is most needed.
 - \$250 million for the Certified Community Behavioral Health Clinics Expansion Grant program
 - \$50 million for suicide prevention programs (including the Lifeline)
- Allows patients to give a broad authorization to share records, which updates 42 CFR Part 2. Once that's granted, those records will be governed by HIPAA when used within the health care system. But patients can revoke their authorization, and the bill keeps restrictions on law enforcement use on the records.
- Extends funding for key health programs through November 30. These programs were set to expire on May 22, so this will tee up a fight during the lame duck session of Congress.