

March 24, 2020 – 10:00 AM

Please note resources and updates are evolving rapidly.

Resources

- Ohio’s “stay-at-home” order is now in effect. It is GCP’s recommendation that you review the recent [ODH order](#) and [FAQs](#) with your legal counsel, consult with your local health department, and/or go to coronavirus.ohio.gov and [our website](#) for additional information.
- GCP brings you the following WEBINAR:
 - Coronavirus (COVID-19): Small Business Guidance & Loan Resources
Thursday, March 26 | 10 to 11 a.m.

Health and government officials are working together to maintain the safety, security, and health of the American people. Small businesses are encouraged to do their part to keep their employees, customers, and themselves healthy.

Join Raymond Graves, Lead Lender Relations Specialist of the U.S. Small Business Administration's Cleveland District Office as he offers guidance to small businesses and shares loan resources they can use in this uncertain time.

For more information, please email events@cose.org or call 216-592-2390.

- On Monday, Lt. Governor Husted addressed questions and concerns with the state’s unemployment website. [For GCP’s toolkit click here.](#)
- The Ohio Health Department has outlined [guidance for employers](#) staying open if they cannot take the temperature of employees due to a thermometer shortage.
- RecoveryOhio in partnership with the Ohio Department of Health has launched a resource page for adults coping with the COVID-19 pandemic. Created for adults 18 and older, [this web page](#) connects people to training opportunities, webinars, fact sheets, apps, support groups and more.
- Per the Ohio Business Roundtable, Federal Reserve Chairman Jay Powell announced the Fed will use its emergency powers to further support the American economy. The Fed will purchase commercial mortgage-backed securities, lend to investors who buy securities backed by consumer debt, and expand the Commercial Paper Funding Facility to help credit to municipalities by including high-quality, tax-exempt commercial paper as eligible securities. Here are three new Fed liquidity programs announced:
 - **Main Street Business Lending Program** – Supports small and mid-size businesses and will complement efforts by the Small Business Administration. More details will be coming from the Fed.
 - **Primary Market Corporate Credit Facility (PMCCF)** – Allows companies access to credit so that they are better able to maintain business operations. This is open to investment-grade companies and will provide bridge financing of four years. Borrowers may elect to defer interest and principal payments during the first six months of the loan, extendable at the Federal Reserve's discretion, in order to have additional cash on hand that can be used to pay employees and suppliers.

- **Secondary Market Corporate Credit Facility (SMCCF)** – The Fed will purchase corporate bonds issued by investment-grade U.S. companies in the secondary market.

State Updates

- State Officials announced three deaths on Monday related to the coronavirus, bringing the total to six in Ohio at that point in time.
- The Governor has directed members of his cabinet to look to cut their budgets by up to 20 percent.
- Speaker of the House Larry Householder announced that the Ohio House will be in session on March 25 and 26. The Senate announced that its March 25 session will begin at 10:00 a.m. Both chambers may suspend rules to forgo the committee process in order to act in a timely fashion on emergency legislation.
- It's thought state legislators will put all coronavirus-related issues into a single omnibus bill, rather than having lawmakers stay at the Statehouse to vote on separate bills. For any state bill to take effect immediately, it must include an "emergency clause," which requires two-thirds support in the Ohio House and Ohio Senate. This means a level of support from House Democrats will be necessary to pass legislation.
 - State legislation may address the concerns of businesses regarding the "20-day rule" in municipal income tax by not requiring employers to withhold taxes for employees working remotely. [Here is a full list of items that may be found in the House Omnibus.](#)
- Groups are pushing for an earlier Ohio primary date than June 2, due to local tax issues and school levies. The Secretary of State of Ohio believes holding the election before June 2 is "[logistically impossible.](#)"

Federal Updates

- Despite federal lawmakers' claims that nonprofits will be eligible for relief under the to-be-passed relief package, language was changed in the last few days which would limit stimulus funds to only non-profits that are organized as a 501(c)3, which most associations are not. [GCP, and our partners at the National Small Business Association, urge you to act now.](#)
- Senate Democrats on Monday voted against a relief bill for a second day after more than three days of negotiations. Senate Minority Leader Charles Schumer's office and Treasury Secretary Steven Mnuchin said negotiators were "very close" to an accord.
- In the House, Speaker Nancy Pelosi unveiled a plan in excess of \$2.5 trillion. You can read a summary of the House proposal [here](#).

Local Updates

- Cleveland Mayor Frank Jackson is touting a plan where payments on economic development loans from the city would be deferred for six months. It would allow the city's development director to aid businesses seeking to deferments on loans issued by other lenders. "Basically, we're taking a rest for six months. Then we'll try to move on," Economic Development Director David Ebersole told City Council Monday during a committee hearing. The measure is expected to be signed by Mayor Jackson this week.

A MESSAGE TO OUR MEMBERS

Dear Greater Cleveland Partnership members –

With unpredictable speed, the COVID-19 outbreak has dramatically changed the way we operate our businesses and nonprofits. We are all focused on the health and safety of our community as our highest priority. This pandemic has changed your businesses and our lives.

We know many of you have questions about the stay-at-home order, which goes into effect tonight at 11:59 p.m. until April 6. Our [website](#) and social media accounts serve as the quickest means of obtaining official information, and you are encouraged to [contact members of our team by phone](#).

We are actively [surveying our business community](#) to identify and implement public policy changes that could help companies address supply chain and cash flow issues. A few examples include our research, advocacy and dissemination of information to your business including, but not limited to [emergency funding](#), an order that will give employers a two-month grace period to pay insurance premiums to their insurance providers, the [Ohio Department of Transportation](#)'s issuance of waivers for haulers, and the [Bureau of Workers' Compensation](#)'s delay in premiums until June 1 for all public and private employers.

The team at Greater Cleveland Partnership and I look forward to working with and in support of you over the next several weeks and months to advocate for what you need most to continue business operations, while complying with the latest health guidelines. Please let us know how we can help.

As we watch this situation unfold, we are sobered by what we see happening in Europe and New York City. We stand in support of Governor Mike DeWine and Dr. Amy Acton, and we are working with their teams daily, as they focus on protecting Ohioans. Our responsibility as business and nonprofit leaders is to follow their guidelines, adapt to our “new normal,” and end this crisis as quickly as we can.

In health and partnership,
Joe Roman, President and CEO