April 24, 2020 – 6:45 PM

*Please note resources and updates are evolving rapidly.*

## Resources

- The U.S. Department of the Treasury updated its FAQs on the Paycheck Protection Program (PPP) to provide guidance on whether businesses owned by large companies with adequate sources of liquidity to support the business's ongoing operations qualify for a PPP loan (FAQ 31). See this link: Paycheck Protection Program FAQ
    - Treasury advises that borrowers must carefully assess their economic need for a PPP loan and make a good faith certification that "current economic uncertainty makes this loan request necessary to support the ongoing operations of the applicant."
    - Treasury noted that a public company with substantial market value and access to capital markets unlikely will be able to make the required certification in good faith, and such a company should be prepared to demonstrate to the Small Business Administration, upon request, the basis for its certification.
    - Moreover, Treasury provided a May 7, 2020 deadline for large companies to repay PPP loans and be deemed to have obtained them in good faith.

- Many businesses that have been severely impacted by coronavirus will qualify for two new employer tax credits:
    - Credit for Sick and Family Leave
    - Employee Retention Credit

Learn about these new employer tax credits at IRS.gov/coronavirus and share the information with employees, clients, and associates.

## State Updates

- The Ohio Department of Health reported Friday an increase in confirmed coronavirus cases of 475, and an increase in deaths of 34, reaching 15,169 and 690, respectively.
    - Cases have resulted in nearly 3,053 hospitalizations and 920 intensive care unit admissions.

- Details on the plan to restart Ohio's economy and state budget cuts will be announced publicly next week.

- Governor DeWine announced that members of the newly formed Testing Strike Team, led by former Governors Celeste and Taft, have reached an agreement with Thermo Fisher, a company that makes reagent, that will substantially expand COVID-19 testing capacity in Ohio.

- As a result of collaborative efforts through the Ohio Manufacturing Alliance to Fight COVID-19, Governor DeWine announced that ROE Dental Laboratory in Cleveland will manufacture up to 1 million testing swabs to support Ohio's testing efforts.

- The Ohio Department of Job and Family Services says it will update its website Friday to accept unemployment claims from self-employed Ohioans.

- State Treasurer Sprague is executing negotiated demand deposits with approved Ohio public depository institutions to expand balance sheet liquidity and make investments for the Ohio Treasury.
    - The application form for a negotiated demand deposit can be downloaded at ohiotreasurer.gov/Financial_Institutions and submitted to deposits@tos.ohio.gov

- Postal delays in some places could cause voters to not receive ballots in time for Tuesday's vote-by-mail primary election wrap-up.
    - Ballots must be postmarked by Monday or physically delivered by 7:30 p.m. on Tuesday for them to count.

- Speaker of the House Larry Householder followed his earlier announcement on the staggered reopening of Ohio House offices with a second protocol around the holding of committee hearings which are to resume the week of May 4.
    - According to the memo, only committee members and select staff will be present in the room.
    - Witnesses, other staff and press are to stay in the overflow room -- "with appropriate social distancing."
    - All hearings will be streamed on the Ohio Channel with many urged to follow the proceedings that way.

- Under an order from the Ohio Supreme Court, the Ohio Ballot Board on Thursday certified a proposed constitutional amendment expanding voter access as a single state ballot issue.

## Federal Updates

- More than 50,000 people in the United States have died of COVID-19.

- In case you missed it, the President signed into law additional funding to support those impacted by the coronavirus. You can read the bill language and summaries here.
    - This legislation provides $320 billion in additional funding for the Paycheck Protection Program (PPP).
    - The bill also appropriates $60 billion more for the Small Business Administration's (SBA) Disaster Loan Program.
    - To aid in coronavirus response efforts, $75 billion in funding will be provided to hospitals and healthcare providers and $25 billion will support testing efforts.

- Federal policymakers are discussing what a potential fourth coronavirus relief package might look like.
    - Democrats are looking for more funding for state and local governments.
    - The President tweeted this week that he envisioned the next package including fiscal relief for state and local governments, funding for infrastructure investments and a payroll tax cut.
    - Senate Majority Leader Mitch McConnell signaled Wednesday that the next package would likely not be approved until May, when lawmakers return to Washington, and he has reservations about the national debt.

- The Treasury Department and the Internal Revenue Service today released state-by-state figures for Economic Impact Payments. As of April 17, Ohio has made 3,504,529 payments totaling $6,258,547,152.

Additional Federal Guidance *(as of April 23, 2020 at 7:00 p.m.)*:
- **HHS** - HHS Announces CARES Act Funding Distribution to States and Localities in Support of COVID-19 Response (Click here)
- **CDC** - Financial Resources (Click here)
- **CMS** - Releases COVID-19 Telehealth Toolkit to Accelerate State Use of Telehealth in Medicaid and CHIP (Click here)
- **ED** - Makes Available Over $13 Billion in Emergency Coronavirus Relief to Support Continued Education for K-12 Students (Click here)
- **HUD** -  COVID-19 FAQs for Public Housing Agencies (Click here)
- **FHFA** - FHFA Supports Small Business by Allowing Federal Home Loan Banks to Accept Paycheck Protection Program Loans as Collateral (Click here)
- **EPA** - U.S. EPA calls on eight technology companies to address fraudulent COVID-19 disinfectants (Click here)

## Local Updates

- Crain's Cleveland:  Local institutions of all sizes are contending with big challenges during the pandemic.

- Cuyahoga County's judges are looking at a County Executive Armond Budish request for them to cut millions from the court's budget and furlough staff.

- Cleveland.com:  Cuyahoga County matching prospective donors with families in need because of coronavirus crisis

- The Cleveland Clinic is launching a center that aims to advance research on diseases including COVID-19.

- The Huntington Convention Center of Cleveland may not resume hosting conferences until July, possibly later.

- Brook Park Mayor Mike Gammella has asked some city employees to consider volunteering to be temporarily laid off; police and fire departments will remain fully staffed.