COVID-19 Conversations

April 1, 2020
Disclaimer

- This is our best understanding and NOT legal or financial advice
H.R. 6201 - Families First Coronavirus Response Act

DOL Guidance (3/24/2020)
- For Employees: eligibility, pay calculation, leave duration, more
- For Employers: who is covered, qualifying reasons for leave, tax credits, more
- FAQs
  https://www.dol.gov/newsroom/releases/whd/whd20200324
Coronavirus Aid, Relief and Economic Security Act (CARES Act)

- One-Time Stipend:
  - $1,200 per individual
  - $2,400 for couples
  - $3,400 for family of 4

- Small Businesses: $367B
  - <500 employees
  - Up to $10M
Coronavirus Aid, Relief and Economic Security Act (CARES Act)

- Substance: Nonprofits
  - Paycheck Protection Program Loans
  - Economic Injury Disaster Loans (EIDL)
  - Charitable Giving Incentive
  - Employee Retention Payroll Tax Credit
Other Federal Actions

- Tax Day Extended: July 15
  - NOT Nonprofits
- Student Loan Payments Suspended
  - 0% Interest
  - Will not count towards PSLF
  - No longer collecting defaulted loans
- OMB Relief: Federal Grants Flexibility
State Update
Nonprofit Flash Poll

https://bit.ly/2wDAH0u

Survey to assess impact on nonprofits-partnership with Florida Philanthropic Network

We know this is going to have large scale impacts on our sector. Results will be shared with media and grantmakers across the state.

National Council of Nonprofits will combine the data to assess the national impact
Initial findings from the survey suggest several types of immediate impact that have been felt by nonprofits:

- 85% of respondents have had to cancel programs or events and have lost revenue from this
- 71% have had a disruption of services to clients
- 71% are suffering budgetary challenges due to the economic impacts of COVID-19
- 59% are challenged by staff and volunteer absences
Florida lawmakers adopted a $92 billion budget. It sets aside at least $300 million for coronavirus response and boosts state reserves above $3.8 billion. The fast-moving coronavirus emergency that emerged two weeks ago as a $25 million budget will require $300 million now. There might be a special session presumably after the virus peaks, and before the new fiscal year begins—perhaps May or June.
State Response

- FNA shared a letter from Governor DeSantis along with Policy Recommendations
- Gov. DeSantis has asked the Legislature to delay sending bills unless they must become effective immediately
- Gov. DeSantis has issued a “Stay-at-home” order
- President Trump has declared Florida a disaster area
- Department of Economic Opportunity Director has waived the work search and work registration requirements for Reemployment Assistance benefits
- Department of Children and Families has waived work requirements for TANF and SNAP
- Department of Revenue has extended the due date for property tax payments to April 15
Resources

- https://www.flnonprofits.org/page/FamiliesFirstAct
- https://www.flnonprofits.org/page/CARESAct
- https://www.flnonprofits.org/page/COVID19Resources
Thank you!

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