

## **Financial Resources for NCRA Members During the COVID-19 Global Health Crisis**

### **Individual Payments from 3<sup>rd</sup> Stimulus Package (May Cover Eligible Employees, ICs, and Firm Owners):**

H.R. 748, the Coronavirus Aid, Relief, and Economic Security Act (CARES) Act, otherwise known as the third coronavirus relief Stimulus Package, was enacted into law on March 27, 2020. According to the CARES Act, the Internal Revenue Service (IRS) will be notifying eligible individuals regarding when and how much coronavirus relief funding they can expect to receive. The individual or household relief will be in the form of either a mailed check or direct deposit.

The total amount of your stimulus relief check will be based on your adjusted gross income (AGI) from your 2019 federal tax filing (or your 2018 filing if you have not yet filed this year). Your AGI can be found on line 8b of your 2019 1040 federal tax form or line 7 of your 2018 1040 federal tax form.

The amount of the stimulus payment you receive will depend on your total income in either 2019 or 2018. If you qualify, you will *automatically* receive *one* payment by mail or direct deposit—you do not need to apply, only ensure that your taxes are filed this year or were filed last year. You will qualify for a stimulus payment if:

- You are a single US resident and have an AGI less than \$99,000; or
- You file as the head of a household and earn under \$146,500; or
- You file jointly without children and earn less than \$198,000.

[The Washington Post calculator](#) can help you determine your estimated payment.

### **Unemployment Benefits (May Cover Eligible Employees):**

Many U.S. states are changing their unemployment policies to offer additional support for those affected by COVID-19, due to temporary closures, illness, or quarantine.

Check out the [United States Department of Labor's Unemployment Benefit Finder](#) to find information in your state about filing for unemployment benefits or to see if you're eligible for unemployment insurance, disability insurance, paid leave, or other benefits.

### **Unemployment Disaster Benefits (May Cover Eligible ICs):**

If you do not qualify for unemployment benefits, you may qualify for the [Disaster Unemployment Assistance \(DUA\) program](#), which provides unemployment benefits to

individuals who have become unemployed as a direct result of a Presidentially declared major disaster, such as COVID-19.

### **Government Benefits – General (May Cover Eligible Employees, IC’s, and Firm Owners):**

Several U.S. Government programs can help you cover expenses for food, healthcare, housing, business, or other needs. Please visit the [benefits.gov Benefit Finder](#) to locate these types of coronavirus resources.

### **Government Loan Benefits for Small Businesses Through the Payment Protection Program (PPP) and the Economic Injury Disaster Loan Program (EIDL) (May Cover Eligible ICs and Firm Owners):**

The United States Small Business Administration (SBA), in conjunction with the third Stimulus Package (CARES Act) that was signed into law on March 27, 2020, has announced plans to coordinate with states to provide low-interest loans to small businesses and nonprofit organizations that have been greatly impacted by COVID-19 through its newly created Payment Protection Program (PPP).

To apply for a loan through the PPP, eligible borrowers should fill-out the [Payment Protection Application](#) or contact a [registered SBA lender](#) to start the application.

For more detailed information regarding the Payment Protection Program (PPP), please visit the [U.S. Committee on Small Business & Entrepreneurship’s PPP FAQs](#).

Please visit [small business loan opportunities](#) to explore other options provided by the SBA.

The SBA also offers the Economic Injury Disaster Loan Program (EIDL), which is the primary form of Federal assistance for the repair and rebuilding of non-farm, private sector disaster losses due to COVID-19. EIDL’s can provide up to \$2 million of financial assistance to small businesses or private, non-profit organizations that incurred substantial economic injury as a result of the COVID-19 disaster, regardless of whether the applicant sustained physical damage. The actual loan amounts offered by the program are based on amount of economic injury.

- To apply for an Economic Injury Disaster Loan, eligible borrowers should fill-out the [COVID-19 Economic Injury Disaster Loan application](#).
- Visit [Disaster loan opportunities](#) to find out more about the Economic Injury Disaster Loans Program (EIDL).
- Visit the [U.S. Chamber of Commerce Small Business Checklist and Guide](#) to learn more about coronavirus emergency loans.
- Visit Benefits.gov for additional [disaster relief opportunities](#)
- The Lawyers with Good Government Foundation also announced that 34 law firms in 30 cities across the U.S. will offer [remote legal clinics to advise small business owners](#) on

stimulus bill benefits and coronavirus-related issues; Interested small business owners can [sign up to be notified when a clinic becomes available in their city](#)

### **Loan Deferral for Individuals and Small Businesses (May Cover Eligible Employees, IC's, and Firm Owners):**

Major private financial institutions and government programs have announced that those substantially affected by COVID-19 may defer payments on mortgages, student loans, and other forms of debt. These programs may help you to temporarily reduce your monthly expenses and avoid foreclosure fees.

[An article in \*The Simple Dollar\*](#) provides helpful resources regarding these concerns.

### **Emergency Paid Sick Leave and Emergency Family and Medical Leave (May Cover Eligible Employees and IC's):**

H.R. 6201, the Families First Coronavirus Response Act, was the second coronavirus relief stimulus package and was enacted into law on March 18, 2020. The package includes provisions to aid American Adults, including nutrition waivers, expansion of emergency family and medical leave, emergency paid sick leave, tax credits for paid sick and paid family medical leave, among other provisions. The relevant provisions pertinent to court reporters, captioners, legal videographers, and scopists are detailed below:

#### **Provision: *Division C — Emergency Family and Medical Leave Expansion Act***

**Purpose:** Provides families with critical protections to ensure that workers can care for their children.

#### **Individuals Eligible for Relief:**

- Employees at companies with fewer than 500 employees.
- State and local government employees.
- Certain federal government employees.
- Employees who work under a multiemployer collective agreement, whose employers pay into the multiemployer plan.

#### **Description of the Relief:**

- Eligible full-time and part-time employees are entitled to *12 weeks* of job-protected leave to care for their children in the event of their child's school closure or if their childcare provider is unavailable due to COVID-19. The *12 weeks* of job-protected leave include *two weeks of unpaid leave*, followed by *10 weeks of paid leave*.
- Eligible full-time or part-time employees may either elect or be required to overlap the two weeks of unpaid leave with other paid leave that they may have available.
- The paid leave benefit to be paid by employers must not be less than *two-thirds of the employee's usual pay*.

#### **Relief Providers:**

- Employers initially front the cost of emergency paid sick leave but will be fully reimbursed—which covers both wages paid and the employer's contribution to employee health insurance premiums during leave—by the federal government *within three months*.

- The employer reimbursement will be in the form of a refundable tax credit, which will count against the employers' payroll tax.
- To receive the reimbursement, employers must submit emergency paid leave expenses as part of their estimated quarterly tax payments. If the employer's costs more than offsets their tax liability, they will receive a tax refund from the IRS.

**Provision: *Division E — Emergency Paid Sick Leave Act***

**Purpose:** Expands Emergency Paid Sick Leave to as many as 87 million U.S. workers, many of whom currently do not have paid leave.

**Individuals Eligible for Relief:**

- Employees at companies with fewer than 500 employees.
- Local, state, and federal government employees.
- Employees who work under multiemployer collective agreement and whose employers pay into a multiemployer plan.

**Description of Relief (for eligible employees):**

- Eligible full-time employees are entitled to *two weeks or 80 hours of fully paid time off* (maximum of \$511 per day) to: (1) self-quarantine, (2) seek diagnosis or preventative care, or (3) receive treatment for COVID-19.
- Eligible part-time employees are entitled to *fully paid time off* (maximum of \$511 per day) for typical number of hours that they work in a typical two-week period to: (1) self-quarantine, (2) seek diagnosis or preventative care, or (3) received treatment for Covid-19.
- Such paid leave is capped at \$511 per day and \$5,110 total per employee.

**Description of Relief (for family members of eligible employee):**

- Eligible full-time employees are entitled to *two weeks or 80 hours of fully paid time off at two-thirds of their regular pay* (maximum of \$200 per day) to: (1) care for a family member, (2) to care for a child whose school has closed, or (3) care for a child whose childcare provider is unavailable due to COVID-19.
- Eligible part-time employees are entitled to *fully paid time off at two-thirds of their regular pay* (maximum of \$200 per day) for typical number of hours that they work in a typical two-week period to: (1) care for a family member, (2) to care for a child whose school has closed, or (3) care for a child who's childcare provider is unavailable due to COVID-19.
- Such paid leave is capped at \$200 per day and \$2,000 total per employee.

**Provision: *Division G — Tax Credits for Paid Sick and Paid Family and Medical Leave***

**Purpose:** Provides a credit against payroll taxes for 100 percent of the employer-paid qualified sick leave and/or employer-paid qualified family leave wages paid by such employer each calendar quarter, subject to specified limitation.

**Individuals Eligible for Relief:**

- Employers.
- Self-employed individuals (must maintain documentation of leave taken in order to be eligible for this credit).

**Description of the Relief:**

- The amount of *sick leave wages* taken into account for purposes of the credit may not exceed \$200 for any employee (\$511 per day employees as defined under the

Emergency Paid Sick Leave Act) and the aggregate number of days taken into account is limited to 10.

- Self-employed individuals may receive a refundable income tax credit for 100 percent of *sick leave amounts* under the Emergency Paid Sick Leave Act. For other employees, the credit percentage is 67 percent.
- The amount of *qualified family leave wages* considered for purposes of the credit is limited to \$200 per day for each employee and \$10,000 for all calendar quarters.
- Self-employed individuals may receive a refundable income tax credit for 100 percent of *family leave amounts*.

**Additional Information on Emergency Paid Sick Leave and Emergency Family and Medical Leave Provisions:**

- The [full text of H.R. 6201, the Families First Coronavirus Response Act](#)
- The [U.S. House of Representatives Fact Sheet](#) on the provisions mentioned
- The U.S. Department of Labor has [additional questions and answers](#) regarding implementation of certain provisions of the Families First Coronavirus Response Act (FFCRA)

*\*Please note that the information provided includes condensed summarizations, descriptions, or opinions about recently enacted statutes. The information is not intended, nor should it be construed, to be legal advice. Members with needs or questions concerning the specific issues mentioned should seek the guidance of competent counsel or should contact the appropriate federal agency.*