



News You Can Use



23 April 2020

## IMPORTANT UPDATE

### Congress Approves Additional CARES Act Funds

The House of Representatives passed an additional coronavirus aid bill on Thursday, April 23<sup>rd</sup>, that was approved by the Senate earlier in the week. President Trump signed the bill on Friday. The package is an extension of the CARES Act passed last month and provides more funding for those programs. This bill includes \$380 billion for small businesses to infuse funds for the Paycheck Protection Program (PPP) and economic disaster loans, \$75 billion for hospitals and \$25 billion for disease testing.

If you have applied for a PPP loan and did not receive funding during the first round, we highly recommend contacting your financial institution to make sure your loan application receives top processing priority. If your financial institution is not responding, we recommend that you watch this webinar from industry experts about how to successfully apply for a loan:

[Webinar on a Deep Dive with Experts on Cutting the Red Tape and Obtaining a PPP Loan](#)

If you have not applied for PPP loan, (which helps cover payroll and business overhead expenses for eight weeks) and may, in many circumstances be forgivable, [visit our website](#) for full details about this program.

We are continually updating our [FBA Coronavirus Resource Center](#) with all the latest information about COVID-19. Here you will find links to the best websites, valuable webinar recordings, insurance/medical, HR helps, legislation, emotional health, taxes and financial information. We invite you to visit our [Resource Center](#) regularly for timely updates. Please reach out to us personally if we can assist you in any way.

Stay safe!

**Scott Deru**

President

