



Legislation Update

December 23, 2020

New COVID-19 Relief and Federal Government Appropriations



Agenda

- Paycheck Protection Program
- Other Relevant Nonprofit Sections
- Tax Provisions
- Other Omnibus Sections



Paycheck Protection Program



- **Modification to existing PPP loans**
 - Additional eligible expenses
 - Existing loan can be modified if necessary





▪ **Modifications to forgiveness process**

- Covered period (8-24 weeks) flexibility
- EIDL loan advances no longer reduce forgiveness
- Ability to resubmit application for additional forgiveness
- Simplified one-page forgiveness application for loans under \$150k



Paycheck Protection Program



- **Second PPP loans** 300 or fewer employees
 - 25% reduction in gross receipts in any quarter (2020 v. 2019)
 - 2.5x average monthly payroll up to \$2M (year-round vs seasonal)
 - Current necessity certification plus need funds for continuity and ongoing operations
 - If you returned all or some of 1st PPP, eligible for 2nd PPP



Paycheck Protection Program



■ **Process (start gathering information)**

- SBA will need to create new forms
- Banks will open portals to accept applications
 - Some banks are proactively asking for information
- Treasury, Congress and SBA to meet next week
- SBA and Treasury to continue to post FAQs as program develops





Other Relevant Nonprofit Sections

▪ **Employee Retention Tax**

Credit: Extended and expanded

- 70% of “creditable wages” up to \$10k per quarter
- 20% decline in gross receipts
- Available to PPP borrowers

▪ Targeted **EIDL** grants

▪ Shuttered venues

▪ **Self-insured unemployment compensation: 50%** through mid-March



Day School Support

- **\$2.75B** for authorized uses to non-public schools
 - Include PPE, cleaning, educ software, transportation, etc.
 - Does not cover tuition
- State by state process through **Governors Emergency Education Relief**
 - Priority for schools serving low-income students
 - Contact state and local education administration for details
- **Cannot get these funds and 2nd PPP loan**





- **Charitable Contributions:** Extended through 2021
 - Above-the line cash charitable deduction (\$300/\$600)
 - 100% AGI charitable deduction for cash gifts





QUESTIONS

SBA Loans@jfna.org



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Questions at SBA Loans@JFNA.org



Critical Funding Priorities

- **Nonprofit Security Grant:** Double funding to \$180M for physical security, preparedness planning & training for at-risk nonprofits
- Grants administered through State Homeland Security/Emergency Management Agencies.
 - JFNA and SCN will notify and provide technical assistance
 - FEMA will release the funding opportunity in Feb, results in September

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Critical Funding Priorities

- **Holocaust Survivor Care:** - \$5M (7th consecutive year of funding)
 - Federal grant leverages added philanthropic contributions
 - JFNA's Holocaust survivor initiative funds Federations and agencies
- **Person-Centered, Trauma-Informed** services aiding Holocaust survivors, older adults with a history of trauma, and their family caregivers

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Critical Funding Priorities

• The Emergency Food and Shelter Program

- \$130 million (4% increase) to nonprofits assisting people at-risk of food and shelter insecurity.
- Administered by FEMA in partnership with a National Board made up of leading national charitable organizations, including JFNA.
- Interested organizations may apply, locally, through Local Boards established by the program.

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Poverty Fighting Provisions

- **SNAP:** Increase benefits by 15% through June 30, 2021
- **Senior Nutrition:** \$175M for emergency senior nutrition programs
- **Aging and Disabilities:** Increases for Section 202 and Section 811 housing programs; and Low-Income Home Energy Assistance Program (LIHEAP)

- **Child Care and Developmental Block Grant (CCDGB) Program:** \$10B in emergency funds for childcare providers
- **EITC & Child Tax Credit:** Look-back rule allows lower-income individuals get larger refunds

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More webinars in January
as FAQs and details become available



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