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**Subject:** RE: Congress Passes \$2+ Trillion Coronavirus Relief Legislation



## **Congress Passes \$2+ Trillion Coronavirus Relief Legislation**

**Implications for the HERS® Industry - \$344 Billion to Assist Small Businesses and Workers Affected by Crisis**



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We are all in this pandemic crisis and by working together we will recover and be more united and stronger than ever

To assist its HERS community, RESNET is tracking events that might offer aid to HERS Rating Companies and HERS Raters. A major opportunity is recent legislation that has been passed by Congress.

As a reaction to the toll on the U.S. economy that the COVID-19 pandemic has caused, Congress has passed legislation that allocates over \$2 trillion in economic relief.

A key facet is assistance to small businesses and their employees that have been impacted by stay at home and shelter in place proclamations that have been announced by states and local governments across the nation. This can be a source of relief for the rating industry.

This relief offers the HERS rating industry an opportunity to keep their businesses solvent and HERS Raters to continue to receive pay during the pandemic.

Of most interest to the HERS rating community is Title 1 – “Keeping American Workers Paid and Employed Act”. The Act provides \$344 billion to help prevent workers from losing their jobs and small businesses from going under due to economic losses caused by the COVID-19 pandemic. The Paycheck Protection Program would provide 8 weeks of cash-flow assistance through 100 percent federally guaranteed loans to small employers who maintain their payroll during this emergency. If the employer maintains its payroll, then the portion of the loan used for covered payroll costs, interest on mortgage obligations, rent, and utilities would be forgiven, which would help workers to remain employed, affected small businesses stay in business, and our economy to recover quickly from this crisis. This proposal would be retroactive to February 15, 2020, to help bring workers who may have already been laid off back onto payrolls. The legislation requires the Small Business Administration to register each loan using the taxpayer TIN, as defined by the Internal Revenue Service, within 15 days.

This provision offers the opportunity for HERS rating businesses to retain their employees and maintain operations, and for HERS raters to keep their salaries during this crisis. RESNET urges its network to become familiar with this legislation.

For a section by section analysis of the legislation, go to [Keeping American Workers Paid and Employed Act - Section-by-Section Analysis](#).

Another excellent source on what is covered is the National Restaurant Association. To view click on [Paycheck Protection Program](#)

Once the program details and application portals are established RESNET will host a webinar on the legislation.

Needless to say, there will be a great demand for this assistance. Since this relief legislation was a bipartisan effort by Congress, it would be wise for companies wishing to take advantage of this opportunity to involve your local Congressional office at the beginning.

 RESNET COVID-19 Updates. [Click Here.](#)



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## RESNET COVID-19 Updates

Our world is changing dramatically all around us. The Coronavirus (COVID-19) has been declared by the World Health Organization as a pandemic. Here in the U.S. the President has declared it as a national emergency.

The spread of the virus has upended business, travel and everyday life for all of us. It goes without saying that it's disrupting how the HERS Industry is operating for the time being. The HERS industry is being confronted with coping with trying to keep their staff safe while facing the economic pressures that are a result of the virus.

RESNET staff will be working with the Rating community on determining creative ways that will allow us all to keep our employees safe while getting our business done.

The most important thing that we can do is stay informed in the rapidly changing environment. This web page is dedicated to educating the industry of this public health and economic emergency, keep track of RESNET's response to this crisis and provide resources to the Rating Provider community.

GENERAL RESOURCES ON COVID-19 PANDEMIC

[CDC Web Site](#)

[WHO Web Site](#)

[OSHA Guidance on Preparing Workplaces for COVID-19](#)

[#Coronavarius Data Pack](#)

Go to [RESNET Advocacy](#) and click on [Find Your Representative](#) and locate your local Congressional office. Set up an appointment and explain what your company contributes to the community and the importance of receiving assistance from the new law. Have them set up a case number for you. If in the loan application process you run into bureaucratic hurdles, you can go back to the office and ask them to intervene. They will already have you in their files.

Again, we are all in this together and together we will work this out.



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