

U.S. Department of the Treasury Releases Guidelines and Applications for The Small Business Paycheck Protection Program

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 and the President has signed 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 \$349 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 U.S. Department of the Treasury has released guidance and applications for the small business loan. Starting April 3, 2020, small businesses and sole proprietorships can apply for and receive loans to cover their payroll and other certain expenses through existing SBA lenders.

The U.S. Department of Treasury announcement can be downloaded at [robust mobilization effort of banks and other lending institutions to provide small businesses with the capital they need](#)

Below are links to:

- [Paycheck Protection Program Application](#)
- [PAYCHECK PROTECTION PROGRAM \(PPP\) INFORMATION SHEET: BORROWERS](#)

This new program 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 opportunity.