

# Senate Passes CARES Act – Bringing Relief to Many of Your Businesses!

## Labor & Employment Law Update

on March 26, 2020

We are diligently reviewing the CARES Act for the sections that will most affect small and mid-sized businesses across the country. As we dive ever deeper into the Act, we will post individual section summaries to our web page. We know you are craving information on changes to small business loans and tax policy which could bring some relief to your business so we started with those.

### PAYCHECK PROTECTION PROGRAM – FINANCIAL ASSISTANCE THROUGH “FORGIVABLE” SBA LOANS

The CARES Act expands eligibility for small business loans made under section 7 (a) of the Small Business Act by enacting a new Paycheck Protection Program (the “Program”). Program loans will be 100% guaranteed by the Federal government. The Program is in effect for the period of February 15, 2020 through June 30, 2020. [Read more...](#)

### THE CARES ACT IMPACT ON CORPORATE AND BUSINESS TAXES

The CARES Act has several key provisions that are meant to give corporations and business (including sole proprietorships, partnerships and S-corporations) credits, payment delays, loss carrybacks, and interest deductions to help businesses to generate cash flow and liquidity to keep business open and maintain payroll. [Read more...](#)

[Read all our CARES summaries for businesses](#)