

From: "Rep. Mikie Sherrill" <noreply@mail.house.gov> To: Jackie.Burns@mail.house.gov Subject: PPP Loans, Economic Impact Payments, and Vaccine Information Date: Tue, 19 Jan 2021 13:18:29 -0500 Dear Friends, We've been through a lot as a nation in these early days of 2021. I would like to thank you for the support and kind words I have received since the insurrection on our Capitol. I am working hard to hold those who incited, enabled, and participated accountable for their actions. Despite the challenges and awful events in Washington, we must continue to focus on the COVID relief our country desperately needs. I've heard many questions and concerns regarding the COVID-19 vaccine distribution in New Jersey, the next round of PPP loans, EIDL and EIP stimulus checks. You can find details on federal programs and vaccine distribution below. I'll continue to send updates in newsletters and on my social media pages as more information is available. And finally, I would like to congratulate the local elected officials who were recently sworn in throughout the district. A bright spot for me during this difficult past year has been seeing how local officials have partnered together to support our residents. I look forward to working with all of you and supporting the work you undertake on behalf of your towns and your constituents. Best wishes and I hope that you and your loved ones stay safe and healthy, Mikie Sherrill

**SMALL BUSINESS: PAYCHECK PROTECTION PROGRAM** Meeting with small business owners across the district during COVID, it is clear that the Paycheck Protection Program (PPP) established by the CARES Act last March has been a lifeline during this crisis. In fact, \$530 million in PPP loans under \$150,000 came to NJ-11 in 2020. But it was also extremely clear that small businesses needed more relief. I was proud to vote for the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (Economic Aid Act) as part of the Coronavirus Response and Relief Supplemental Appropriations Act of 2021 that passed in December. This legislation reopened the PPP through March 31, 2021, with \$284.45 billion in funding. The PPP is reopening in stages. On Friday, January 15 it opened to lenders with less than \$1 billion in assets. And it opens to ALL lenders on Tuesday, January 19. Similar to the first round of the PPP, small businesses and nonprofits should apply for the loans through a private lender. Large banks, community banks, and FinTech lenders are all taking applications. First Draw and Second Draw loans are available for eligible small businesses and nonprofits. You may be eligible for a First Draw loan if you did not receive a PPP loan prior to August 8, 2020. You may be eligible for a Second Draw loan if you already received and spent your First Draw, have 300 employees or less, and can demonstrate a 25% loss in revenue between comparable quarters in 2019 and 2020. Other highlights of the legislation with respect to PPP include a simplified 1-page loan forgiveness certification for those who received a loan of \$150,000 or less and expanded use of PPP funds to include new expenses like PPE and some operational expenses. With respect to the tax treatment of PPP Loans, this provision clarified that gross income does not include any amount that would otherwise arise from the forgiveness of a PPP loan. For more information and updates you can visit [SBA.gov/PPP](https://www.sba.gov/PPP) or [Treasury.gov/CARES](https://www.treasury.gov/CARES), or go to the resources below: [Click here for more information from the SBA on the reopening of the PPP program.](#) [Click here for the SBA's Topline Overview of the First Draw PPP Loans.](#) [Click here for the SBA's Topline Overview of the Second Draw PPP Loans.](#) [Click here to find the SBA Guidance on Accessing Capital for Minority, Underserved, Veteran, and Women-Owned Business.](#) [Click here for the SBA's recently released Interim Final](#)

Rule on PPP which consolidates prior rules as well as including new rules resulting from the most recent legislation. [Click here for details from the House Committee on Small Business on the Economic Aid Act](#) or [here for a section by section summary of the legislation](#). Please also reach out to my office at any time for additional assistance.

**SMALL BUSINESS: ECONOMIC INJURY DISASTER LOANS** Economic Injury Disaster Loans (EIDL) have been another key part of the small business relief throughout COVID, with an excess of \$600 million in loans coming to NJ-11 in 2020. The SBA has announced that as a result of the COVID relief legislation signed at the end of December it was extending the application deadline for the EIDL program to December 31, 2021. The Economic Aid Act also made clarifications about the treatment of EIDL Advance Amounts with respect to the deduction from loan forgiveness (including retroactively) and exclusion from gross income for tax purposes. The EIDL Advance program is currently closed but was provided with an additional \$20 billion through this legislation targeted to certain businesses. We will keep you updated when we have more information on reopening and eligibility requirements. [Click here for more information on the SBA's announcement of the extended EIDL deadline](#). [Click here to learn more from the SBA's EIDL page](#). [Click here for details from the House Committee on Small Business on the deduction and taxation clarifications for EIDL Advance Amounts in the Economic Aid Act](#) or [here for a section by section summary of the legislation](#).

**ECONOMIC IMPACT PAYMENTS** The December COVID-19 relief package we passed also included Economic Impact Payments (EIPs) of \$600 for eligible individuals and \$1,200 for eligible married couples. You can determine your eligibility and payment status on the IRS website by [clicking here](#). These payments are being distributed by the Department of the Treasury throughout the month of January. According to a briefing my team received this week from the House Ways and Means Committee, 147 million EIPs have already been distributed or are scheduled to be distributed. The vast majority of payments have been made electronically through direct deposit payments (when the IRS has your bank account information). Payments are also being made by paper checks and debit cards called EIP Cards. For those of you who are EIP Card recipients, I want to make you aware that: EIP Cards will be mailed in a plain white envelope which prominently displays the U.S. Treasury seal and "Economic Impact Payment Card" in the return address. The envelope also states that it contains "important information about their Economic Impact Payment." (See photo below.) Source: U.S. Treasury Department

If you have accidentally thrown away an EIP Card, you can call customer service at 1-800-240-8100 to report it and request a free replacement. If you do not receive your payment electronically or in the mail, the IRS has advised that you must claim it on your 2020 tax return as a Recovery Rebate Credit. Additional resources on EIPs can be found below: [Click here for the IRS Press Release on the second round of EIP Payments](#); [Click here to go to the IRS's general EIP page](#). [Click here for answers to FAQs on the second EIP payments](#) [Click here to check your first or second payment status on the Get My Payment tool](#). [Click here for the IRS Press Release on EIP Prepaid Debit Cards](#) [Click here for a link to a Consumer Financial Protection Bureau video on EIP Prepaid Debit Cards](#).

**CORONAVIRUS VACCINES** While the coronavirus relief funding described above is critical to our community surviving this pandemic, we all know that a successful vaccine program is the key to getting to the other side of this crisis. This vaccination effort requires incredible collaboration between all levels of government, as well as our healthcare providers as I saw

firsthand as I visited three vaccination sites around NJ-11 over the past few weeks. Morristown Medical for the first day of vaccines for our frontline healthcare workers in December, at the Morris County Regional Vaccination Center in Rockaway as it opened for vaccinations of first responders, and the Essex County site in West Orange last week. Top, L to R: Rep. Sherrill went to Morristown Medical Center on December 15 as they vaccinated some of the first frontline healthcare workers; Rep. Sherrill visited the Kmart vaccination site in West Orange on January 11, with Essex County Executive Joe DiVincenzo and Sheriff Armando B. Fontoura. Bottom: Rep. Sherrill visited the Rockaway mega site opening with Governor Murphy on January 8. As you may know, New Jersey is administering vaccines to residents in phases. Currently (as of 1/16/21), only those in Phases 1A and 1B are eligible for vaccines in New Jersey. You can find more detail on who is included in these phases at the New Jersey state website [here](#). State and County portals where you can register for the vaccine are listed below, which will notify you when you are eligible for an appointment. This process will require patience as the number of appointments for vaccinations can be limited by factors like the number of vaccine doses received each week by the state of New Jersey and the number of frontline workers available to administer shots. My team and I have been in touch with officials at Operation Warpspeed to understand what is being done to optimize the number of doses coming to New Jersey. And I was pleased to see that President-elect Biden's relief plan proposed last week would provide essential funding for our country's vaccination campaign. Registration portals and other resources from the state of New Jersey and the counties about vaccines can be found below. You should also monitor information from your healthcare provider as appropriate to determine their capacity for vaccine appointments and sign up processes. State of New Jersey Vaccine Resources State registration portal: You can pre-register for the vaccine [here](#) to determine which vaccination phase you are in and to receive a notification when you are eligible for a vaccine. We suggest you pre-register as soon as possible. If you were already pre-registered and are now eligible for the vaccine, you should receive an email soon alerting you to make an appointment for your first dose at a site near you. Vaccine locations: List of statewide vaccine locations for eligible recipients [here](#). Please keep in mind that appointments may be limited at some of these locations, and you should only show up when you have an appointment. Information on insurance coverage and vaccines for the uninsured: More information on the lack of cost-sharing for COVID vaccines, and the availability to all regardless of insurance status. COVID Vaccine Efficacy and Safety: Information on how vaccines work, vaccine trials, and vaccine safety, as well as on this NJ COVID-19 Vaccine Fact Sheet. Federal Resources Department of Veterans Affairs: Information on vaccines for veterans. Centers for Disease Control and Prevention: Find information for COVID-19 vaccination administration, storage and handling, reporting, and patient education for each specific vaccine. County Resources ESSEX COUNTY: To find out more about the vaccination sites in Essex County and to make an appointment, visit: <https://www.essexcovid.org/> or call 973-877-8456. Vaccination sites are open Mondays to Saturdays. Residents from each town can ONLY go to the site that is designated for them and need to make an appointment first. PASSAIC COUNTY: To find out more about COVID-19 vaccine distribution in Passaic County as well as upcoming dates and locations visit the Passaic County website. Eligible Passaic County patients must pre-register at [passaiccountynj.org/COVIDVax](https://passaiccountynj.org/COVIDVax) to make an

appointment. MORRIS COUNTY: Morris County is home to one of the six state vaccine mega sites located at Rockaway Townsquare. For the most up to date information on vaccinations at this site please go to <https://health.morriscountynj.gov/vaccination/>. Please do not show up to this site without an appointment. To register for a vaccination appointment at the Morris County Regional COVID-19 Vaccination Center, go to <https://bit.ly/3onkSkC>. SUSSEX COUNTY: For information on the Sussex County vaccination site and to make an appointment when they are available please visit: <https://www.sussex.nj.us/cn/webpage.cfm?tpid=17480> I'm incredibly honored to serve the 11th District and will continue to work hard on the issues that will move New Jersey, and this country, forward. WASHINGTON, DC OFFICE 1208 Longworth HOB Washington, DC 20515 Phone: (202) 225-5034 PARSIPPANY OFFICE 8 Wood Hollow Road, Suite 203 Parsippany, NJ 07054 Phone: (973) 526-5668 SIGN UP FOR OUR NEWSLETTER Click here to stay up to date on the latest news from NJ and DC Unsubscribe | Share on Facebook | Share on Twitter Click Here to view this email in your browser Click Here to be removed from this list