

Good Afternoon Members,

So many of our members are offering ways to assist you during this time. Another is a FREE virtual seminar through 25N Coworking, details below. We will continue to share these with you as we receive them.

WHEN: Friday, March 27 at 11:30 AM CDT: Small Business Bounce Back Strategy

WHAT: In this virtual seminar, consultants Andy Parker (Fox Valley Entrepreneurship Center & Graydon Management, Inc.) and Harriet Parker (Illinois SBDC and Waubonsie Community College) will offer free consulting and proven strategies to quickly recover from a lapse in business opportunities. In addition to this valuable session, Andy and Harriet will be making themselves available to any business that would like help afterwards at no cost.

REGISTER: <https://www.eventbrite.com/e/whats-your-bounce-back-strategy-tickets-101000782058>

Many of you have used our Job Search feature on our website to post employment openings. Did you know you can also use it to post volunteer opportunities? Both can be done with your Chambermaster login. In fact, we have actually opened it up to the public to be able to post job and volunteer needs as well. See it at <https://members.genevachamber.com/jobs>.

We are also creating short videos with motivational and informational messages from people you know. This first is our Board Chairman Scott Lebin. We hope you find this interesting and you get a chance to know this Board Member better virtually. https://www.youtube.com/watch?v=sAvP-VJ_Umo.

As was announced today by Governor Pritzker, the IL Covid-19 Response Fund <https://www.ilcovidresponsefund.org/> has been established. As this point, only donations are being accepted at the website. In the weeks to come, this fund will swiftly deploy additional financial resources to local community foundations and nonprofits to support residents in need of emergency food and basic supplies, interim housing and shelter, primary health care services, utility assistance, direct financial assistance for household expenses, supports for children and other vulnerable populations, and nonprofit safety and operations assistance. This fund will work in tandem with other funds set up around the State ensuring that resources go where they are needed most. Non-profits should continue to check this site for updates on how to receive these resources.

Information from US Department of Labor

- The DOL just released the digital version of the required notice of The Families First Coronavirus Response Act (FFCRA). Under the FFCRA every covered employer (covered employers include certain public sector employers and private sector employers with fewer than 500 employees) must post a notice of the Families First Coronavirus Response Act (FFCRA) requirements in a conspicuous place on its premises. The question that will undoubtedly come up will be where should the notice be posted for remote workers. Since many employers have all or part of their workforce working remotely, the notice can be emailed directly to workers and / or post the notice on an internal company website or other company external website to which workers have access. Additionally, employers are not required to

post the notice in multiple languages nor provide the notice to job applicants. The notice only has to be given to current employees. Flyer is attached in email.

- **Emergency Paid Sick Leave Law Employer Requirements, Preliminary Guidance from U.S. Department of Labor**

The U.S. Department of Labor (DOL) has issued preliminary guidance, in the form of Questions and Answers, in advance of the implementing regulations on the [Families First Coronavirus Response Act](#) (FFCRA, a.k.a. COVID-2), which takes effect Wednesday, April 1.

[Click here](#) to read the preliminary guidance.

[Click here](#) to review the employer requirements.

The Department advises that they will continue to provide compliance assistance to employers and employees on their responsibilities and rights under the FFCRA, and we will be sure to keep you updated as that information is made available.

Information from US Chamber of Commerce

- Last evening, the U.S. Senate voted to pass the Coronavirus Aid, Relief, and Economic Security (CARES) Act which will provide emergency relief for American workers and businesses that have been impacted by the COVID-19 pandemic.

As you by now know, the final bill did not include language making 501(c)6s—or other non-profits besides 501(c)3s—eligible for the new \$350 billion loan/grant program. We are extremely disappointed in this outcome and continue to urge lawmakers to revisit this decision in the next bill. We urge you to keep raising this with your delegation. There are some loan programs that it appears 501(C)6s are eligible for, including one that involves a modest \$10,000 grant.

To better understand the Coronavirus Aid, Relief, and Economic Security (CARES) Act and how it impacts you and your members, we encourage you to review our [updated summary](#) which breaks down the final stimulus package and provides analysis for the business community. Links to the final bill text is included in the summary.

Information from Illinois Association of Chamber of Commerce Executives

Illinois State Treasurer Michael Frerichs to Speak on the Low-Interest Small Business COVID-19 Relief Program Conference Call Invitation

The Illinois Chamber of Commerce continues to track the changes and programs beneficial to Illinois businesses at the federal and state levels. As such, we are inviting you to participate in a conference call directly with Illinois State Treasurer Michael Frerichs on **Friday, March 27, beginning at 9:30 a.m.** Participants can dial in on the participant code given below. Please RSVP to Lanae Clarke at lclarke@ilchamber.org. Space is limited so please RSVP as soon as possible.

Use the following information to call in:

- **Dial-In Number: 877-643-6951**
- **Participant Code: 89823374#**

• **Information on the Illinois Small Business COVID-19 Relief Program**

Business Invest - Illinois Small Business COVID-19 Relief Program ("Program"). The program is an impact investment loan program under which the State Treasurer would make up to \$250 million in deposits available to financial institutions throughout the state, at near-zero rates, to assist Illinois small businesses and nonprofits negatively affected by the COVID-19 pandemic. The purpose of this funding is to provide vital economic support to small businesses and nonprofits throughout Illinois to help overcome the loss of revenue they are experiencing. Through this program, the Treasurer's Office would partner with approved financial institutions to provide loans -- either lower rate loans, or loans to a business or non-profit that would not otherwise qualify -- to Illinois small businesses impacted by the COVID-19 pandemic.

- State funds would be deposited with qualified financial institutions for a 1-year term at a near-zero deposit rate of 0.01% (0.0001).
- Deposits could be drawn in \$1 or \$5 million increments, up to a maximum of \$25 million per financial institution.
- Deposited funds would facilitate affordable loans (not to exceed 4.75%) to small businesses and nonprofits that could be used to provide bridge funding, pay fixed debts, payroll, accounts payable and other bills.
- Eligible Illinois businesses or nonprofits must: (1) have been shut down or limited due to COVID-19; (2) have less than \$1 million in liquid assets or \$8 million average
- annual receipts (per SBA standards); and (3) be headquartered in the state of Illinois or agree to use the funds in Illinois.
- Deposits would be renewable as determined by the Treasurer's Office.
- Financial institutions would be required to provide reports to the Treasurer's Office regarding the usage of program funds, including the number and types of loans provided and the economic impact of such loans.

Further information can be found via the Illinois Treasurer's website at

https://illinoistreasurer.gov/Invest_in_Illinois/Small_Business_COVID-19_Relief_Program.

Information from City of Geneva, County of Kane and State Government (thank you Mike at Fiora's for sharing this)

The City of Geneva has issued an extension for liquor license applications to May 1, will not disconnect utilities for those that cannot pay and will waive late fee charges and penalties, and has relaxed some regulations to help

small business. Details at <https://www.geneva.il.us/DocumentCenter/View/8624/City-of-Geneva-Accomodations-for-Businesses-During-Public-Gathering-Restrictions?bidId=>)

The Kane County Treasurer had drafted legislation to waive the interest penalty for the first real estate tax installment that will be due to effectively give 3 more months to pay your first installment. Details at <https://kanecountyconnects.com/2020/03/covid-19-kane-county-kane-treasurer-drafts-property-tax-relief-law-kane-extends-emergency-declaration/>

The Illinois Department of Revenue has granted an extension to July 15, to file your income tax returns (details at <https://www2.illinois.gov/rev/research/publications/bulletins/Documents/2020/FY2020-24.pdf>), and no penalties or interest on late sales tax payments by food and drink establishments that paid less than \$75,000 in sales taxes in 2019 (details at <https://www2.illinois.gov/rev/research/publications/bulletins/Documents/2020/FY2020-23.pdf>)

Paula Schmidt
President, Geneva Chamber of Commerce