



TALKING POINTS FOR STATE AND FEDERAL GOVERNMENT

March 20, 2020

STATE

- A state economic relief fund to support no-interest loans for hospitality businesses;
- An extension of the current sales tax payment "holiday" through July 2020;
- A freeze and deferment of any and all other tax payments such as income tax, property tax, withholdings, etc. to help with short-term cashflow challenges;
- A suspension of the accelerated June sales tax payment for 2020;
- An extension of the time period businesses have to pay liquor vendors without being "posted" and thus not able to make additional purchases. Once allowed to re-open, this will also aid short-term cashflow flexibility.

FEDERAL

- Temporarily freeze, defer or reduce any and all tax obligations by hospitality businesses, including payroll taxes, quarterly tax payments and filings, etc.
- Provide assistance in allowing hospitality businesses/workers to defer mortgage, lease/rent and other loan obligations;
- Issue direct financial assistance to workers impacted by layoffs or reduced hours.
- Create a federal loan program that allows hospitality businesses to obtain no-interest loans equal to the amount of revenue lost in the next 90 days (and perhaps longer), and/or develop other programs to help provide businesses swift access to capital to deal with liquidity;
- Expand federal SBA-backed loans for "adversely affected" businesses;
- Fix the Qualified Improvement Property ("QIP") technical correction and allow qualifying businesses to amend their returns accordingly;
- Direct the U.S. Department of Treasury to create a hospitality industry recovery fund, including grants to assist in providing liquidity to businesses, as well as to retain and rehire employees;

- Provide tax credits for businesses that retain/quickly rehire employees in the face of government-ordered closures;
- Allow individuals to temporarily access funds from 401(k)s or other tax-sheltered accounts without penalty; and
- Appropriate funds for Community Development Block Grants for Disaster Relief assistance to help hospitality businesses (which are instrumental to their communities in so many ways) remain viable;