This Alert, in following up on our previous tax-related alerts, focuses on the Employment Tax Deferral and Refundable Employment Tax Credit provisions of the CARES Act and the FFCRA. The Alert can be found here.

Some insureds have Directors and Officers policies or other policies that include what is commonly known as crisis management or crucial event management coverage. In order to qualify for coverage, there must be a crisis event listed in the policy and usually a public announcement, which then enables the insured to retain expert crisis management advice. This Alert focuses on events that may be relevant to the present Coronavirus crisis. The Alert can be found here.

On April 9, the U.S. Federal Reserve and the Treasury released preliminary details of a new Main Street Lending Program contemplated by the CARES Act, that will allow for up to $600 billion in financing to eligible businesses with up to 10,000 employees or up to $2.5 billion in 2019 revenues. The Alert can be found here.

On April 8 and April 9, 2020, the IRS issued a series of new guidance to allow more time and relax certain rules in order to facilitate taxpayers in seeking tax refunds made possible by the retroactive tax relief provisions of the CARES Act. This Alert provides an overview of this series of new guidance. The Alert can be found here.

On April 7, 2020 Governor Cuomo addressed the issue of how to sign Wills and other documents while we are all in isolation, since Wills require at least two witnesses be present. With the issuance of yesterday's Executive Order,

virtual witnessing and virtual notarization are both permissible, making it possible for Wills, health care proxies, trusts, powers of attorney and other documents to be signed even though witnesses and/or a Notary are not physically present. These measures are applicable through May 7, 2020, but may be extended if New York remains in quarantine past this date. This Alert summarizes the conditions for virtual signings. The Alert can be found here.

Late on Monday, April 6, 2020, the U.S. Treasury Department issued additional guidance on some common questions relating to the Paycheck Protection Program. Among other things, the Treasury has clarified the basis for calculating the $100,000 cap on "payroll costs" and number of employees for purposes of the employee-based size standard, and has offered guidance on how minority equity holders such as venture capital funds may "waive" controls that otherwise could give rise to employee aggregation issues based on affiliation rules. To the extent the new guidance changes the calculations reflected in a previously filed loan application that has not yet processed, the new guidance suggests you should be able to revise your application .

The full text of the guidance in a user-friendly question-and-answer format is available here and we encourage you to read it and contact us with any questions. As before, given the limited funds appropriated for the PPP program, companies interested in applying for a PPP loan are encouraged to get their applications in as soon as possible.

In view of the major disruptions caused by the Coronavirus pandemic, many businesses can and should file insurance claims. This Alert is an overview of insurance issues cropping up due to Coronavirus. The Alert can be found here.

The recently-enacted CARES Act provides at least $454 billion for use by the Secretary of the U.S. Treasury,

including by implementing a program or facility that provides financing to banks and other lenders to make direct loans to mid-sized businesses and nonprofit organizations with between 500 and 10,000 employees. This Alert describes the provisions of the CARES Act that are relevant to that program. The details of the program have not yet been announced. The Alert can be found here.

We are now a month or so into what feels like an endless COVID-19 pandemic journey. We are all affected by the virus to varying degrees. Like you, we worry about our physical and mental health; we worry about our family, neighbors and friends; and we worry about each statistic we hear about in the news of the day. This Client Alert is about you–the individual. You may have a lot of other priorities right now, but we want to take a moment and let you know some of the things that estate planning lawyers think about at times like this (in addition to our first concern for your physical and mental well-being). The Alert can be found here.

On April 2, 2020, The U.S. Treasury Department released an "interim final rule" promulgated by the Small Business Administration (SBA) addressing implementation of the Paycheck Protection Program (PPP) established under the recently enacted CARES Act. On Friday, April 3, 2020, the SBA released guidelines and an interim final rule regarding PPP affiliation rules. These documents answered some of the questions our clients have been asking about the PPP, while still leaving many others still unanswered. This Alert includes highlights of the new information that came out on April 2 and 3, links to applicable information, and is a supplement to our March 31 and March 29 Client Alerts on this topic. The Alert can be found here.