

COVID-19 Legislation and Regulatory Changes Impacting Businesses Around the World and in the United States

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How Business Is Changing In Washington

- Update on Federal Funding Opportunities and Government Investigations: Trends and Tips
- Are you a Recipient of Stimulus Funds? Recommendations for Compliance Planning
- Political Law Compliance: Are you Lobbying? COVID-19 has changed the way companies interact with government. To avoid fines, penalties and bans on business, how do you comply with relevant local, state, and political laws?

Key Facts About CARES Act EDA Grant Program

- CARES Act: \$1.5 billion in funding to local communities to bolster their responses to the COVID-19 pandemic.
- Funds available on a rolling basis
- No set maximum/minimum grant amount
- Federal share: 80-100%
 - Higher share for areas with greatest distress
 - Lower share if region/locality hasn't exhausted taxing/borrowing authority
- Funds must be distributed by end of FY2021

Potential Uses of Grant Money

- Planning and technical assistance
- Broad economic development projects
- Capitalization and recapitalization of revolving loan funds (RLFs)
- Development and construction of infrastructure projects
 - Road and rail transportation
 - Water/sewer/telecommunications systems
 - Development of ports and industrial parks
 - Construction/growth of educational and job training facilities (including academic research parks)

Shovel-ready projects likely to be prioritized (especially in an election year!)

Main Street Lending Program – Nonprofits Overview

- \$600 billion made available through a Fed-Treasury SPV to facilitate lending to small and medium-sized businesses and organizations adversely affected by the pandemic.
- On June 15, 2020 the Fed issued term sheets in a proposed to expand the program to include nonprofits and solicited public comments due June 22, 2020. The Fed has not yet released any further guidance on the program for nonprofits.
- Two new loan facilities under the Main Street Lending Program (MSLP) for small and medium-sized nonprofits:
 - The [Main Street Nonprofit Organization New Loan Facility \(NONLF\)](#) for term loans originated after June 15, 2020; and
 - The [Main Street Nonprofit Organization Expanded Loan Facility \(NOELF\)](#) for term loans or revolving credit facilities originated on or before June 15, 2020 or purchased before June 15, 2020, with remaining maturity of at least 18 months and subsequently upsized with a term loan tranche (even if the underlying existing loan being “upsized” is a revolving loan).
- Loans made through traditional banks or federally insured depository institutions (not alternative/direct lenders).

Are you a Recipient of Stimulus Funds?

In addition to traditional financial controls, the below are critical compliance programs

- Lobbying and Political Activity Compliance
- Anti-Corruption Compliance
- Vendor Management
- Internal Employee Hotlines and Whistleblower Procedures
- Cybersecurity and Anti-Fraud Procedures
- Executive Compensation Limitations
- Planning for Reporting and Exams

Political Law Compliance: Are you Lobbying?

- Lobbying on the rise as a result of the COVID-19 pandemic. Why?
- What is lobbying? How might you trigger lobbying laws? (Loans, grants, legislation, guidelines, executive orders).
- Internal centralized compliance programs and best practices.
- Complaints and investigations: fines/criminal prosecution for knowing and corrupt violations.

Election Year: Campaign Finance Laws

- Zoom fundraising events/contributing to a candidate.
- Contribution limits, disclosure obligations, restrictions (centrally approval process).
- Government Contractors: pay-to-play campaign restrictions and traps for the unwary.
- Internal centralized compliance programs.

Pillsbury's Public Policy and Political Law Team



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Pillsbury's COVID-19 Resources:

If you have questions about how the Coronavirus impacts you or your business, please contact us.

COVID-19 (Coronavirus) Resource Center:

<https://www.pillsburylaw.com/en/services/covid-19-coronavirus.html>

Trending Topics:

- [CARES Act \(Stimulus\)](#)
- [Crisis Management](#)
- [Insurance & Contract Disputes](#)
- [Liquidity & Financial Markets](#)
- [Stay-at-Home Orders](#)
- [Workforce & Employment Law](#)

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