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SBA and Treasury Release Additional Information on Small Business Loan Programs

From PMAA

Treasury Issues Final Paycheck Protection Program Application

The U.S. Small Business Administration (SBA) and the Treasury Department have released information on loan programs to assist small businesses affected by the coronavirus outbreak. These programs, known as the Paycheck Protection Program and the Economic Injury Disaster Loan (EIDL) program, are available to petroleum marketers with 500 or fewer employees.

The application process for the Paycheck Protection Program (PPP) begins today. It is possible banks could start accepting applications today, but full implementation is unlikely to happen until next week. PMAA encourages small business petroleum marketers to fill out the borrowers' application and be prepared to consult with their local lender as to whether it is participating in the program as soon as possible.

1. Paycheck Protection Program (PPP)
 - A top-line overview of the program can be found [here](#)
 - More information for borrowers can be found [here](#)
 - Final application for borrowers can be found [here](#) **
 - A PPP participating lender can be found [here](#)

**** This is an updated version and applicants should use it to avoid unnecessary delays**

2. Economic Injury Disaster Loan Programr>

Additionally, the Small Business Administration has also made available an application for its Economic Injury Disaster Loan (EIDL) program. The EIDL program will help small businesses recover from broader economic injury related to the outbreak.

- The EIDL program application can be found [here](#)
 - More information about the EIDL program is available [here](#)
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SBLC Webinar on CARES Act Next Tuesday at 12pm Eastern

From PMAA

The Small Business Legislative Council (SBLC) is hosting a webinar on Tuesday, April 7, at 12pm Eastern. This live webinar will be open to all PMAA state associations and its members, free of charge. The webinar will review the provisions of the new Coronavirus Aid, Relief, and Economic Security (CARES) Act which are most important for you to know about now with a special emphasis on the Paycheck Protection Program. Please enter "PMAA" when asked "What Association Invited You?" [Click here to register now!](#)

IRS Offers Employee Retention Tax Credit to Qualifying Businesses

From PMAA

The U.S. Treasury Department and the Internal Revenue Service launched the Employee Retention Credit, designed to encourage businesses to keep employees on their payroll. The refundable tax credit is 50% of up to \$10,000 in wages paid by an eligible employer whose business has been financially impacted by COVID-19. The credit is available to marketers who are continuing to pay employees during the COVID-19 outbreak.

Click [here](#) to view the full PMAA Regulatory Report.

EPA Issues Temporary Nationwide Waiver for Summertime RVP/RFG Gasoline

From PMAA

The EPA recently issued a temporary nationwide waiver of both the RFG and summertime RVP blend requirements. The waiver moves the RVP and RFG transition deadline for refiners

and terminal operators to May 20, 2020. The waiver is important to petroleum marketers because it will enable them to turnover gasoline tanks to summertime RVP and RFG in a more realistic time frame given the precipitous drop in consumer demand since the COVID-19 outbreak.

Click [here](#) to view the full PMAA Regulatory Report.

EPA Rolls Back Fuel Efficiency Standards for Cars, Pick-up Trucks AND SUVs

From PMAA

The EPA and the National Highway Traffic Safety Administration (NHTSA) issued a final rule this week that makes significant reductions in current federal mileage standards for cars, pick-up trucks and SUVs. [The Safer Affordable Fuel Efficient Vehicles](#) rule is important to petroleum marketers because federal fuel efficiency standards have a direct impact on consumer demand for transportation fuels.

Under the final rule, automakers are now required to improve average fuel efficiency by only 1.5 percent per year between model years 2021 and 2026, far below from the 5 percent annual improvement rate required over the same period under current efficiency standards. The lower improvement rate translates into an average fleetwide mileage standard of 40.4 mpg as opposed to 46.7 mpg under the 5% rate. The 1.5% improvement requirement matches auto manufacturers historic efficiency rate achieved by voluntary technological advancements.

Auto manufacturers are split over support for the new less stringent standards. Those who oppose are concerned that if California wins its lawsuit to maintain authority to impose more stringent efficiency standards, including, zero emission and electric vehicle mandates, auto manufacturers will be forced to build cars according to two widely different fuel efficiency standards. Opponents also include governors from 23 states who plan to challenge the new rule in court, including 13 governors representing states that have already signed onto California fuel efficiency and zero emission standards. Finally, the final rule does not extend extra MPG credit automakers can earn for selling zero-emission electric vehicles

CISA Further Clarifies Essential Workforce Guidance

From PMAA

Over last weekend, PMAA was successful in getting key amendments to the Department of Homeland Security's (DHS) critical infrastructure workforce list that identifies essential

employees who are vital to maintaining the nation's goods and services distribution network during the coronavirus outbreak.

The DHS guidance is important to petroleum marketers and heating fuel dealers because it contains recommendations for state governors to follow when deciding which businesses can stay open and operating during quarantines and other limitations of movement imposed to prevent the spread of the corona virus.

Specifically, the DHS at PMAA's request broadened the Petroleum Industry category in the guidance to include workers involved in the downstream distribution of gasoline, diesel fuel, heating fuels and jet fuels as well as HVAC technicians for residential and commercial heating systems. These specific listings clarify that petroleum marketers and heating fuel businesses are essential operations that need to remain open and operating despite the imposition of any federal, state or local emergency lockdown or quarantine orders. [Click here for the DHS CISA essential workforce guidance.](#)

PMAA has also developed two essential employee identification templates for petroleum marketers and heating fuel dealers to use if stopped by enforcement authorities in a locked down or restricted area. Click on the following links to download the templates:

- [Petroleum Marketer Essential Employee Identification Template](#)
- [Heating Fuel Dealer Essential Employee Identification Template](#)

Visa and Mastercard to Delay Fee Increases Due to COVID-19

From PMAA

Due to the detrimental effects that COVID-19 has put on businesses including gas stations and convenience stores, Visa and Mastercard have decided to delay certain interchange fee increases for businesses that were originally going to take effect this month until July 2020. The virus has forced many people to shelter at home, leading many retail stores to shut down temporarily or permanently.

In a letter to the CEO's of Visa and Mastercard, Sen. Dick Durbin (D-IL) and Rep. Peter Welch (D-VT) said that "Now is not the time for further interchange fee increases" and also stated that the companies' "fee rates are already too high." Click [here](#) to view the letter.

Virginia Lottery Update

After carefully considering the latest public health guidance, the Virginia Lottery is extending

its mandatory telework policy at least through the end of April. Our Customer Service Centers statewide will remain closed as well, but our staff and support teams will continue to be available to you by phone, text and email during this period. Our partner, IGT, will also continue to dispatch technicians for calls that impact sales. IGT will not be authorized to do any installs or de-installs during this time, which includes new store construction, remodels, shutdowns, and the like.

All drawings will continue to take place, and redemptions at your stores may operate normally with any winnings of \$600 or less. Please know we are also communicating directly with our players to remind them of the option to mail us winning tickets by following the instructions printed on every ticket. We are working to process those claims within a week of receipt. To minimize impacts on your staff, we are also suggesting lottery customers "play it safe" by making greater use of digital playslips, taking advantage of multi-draw options, and checking winning numbers from home.

Our mission is still the same: To generate funds to help K-12 public schools in Virginia. As our valuable retail partner, you play an integral role in our success. We encourage you to continue to sell lottery in the current environment in conjunction with public health recommendations about social distancing.

Thank you for your business, and please continue to stay healthy and safe.

Please visit our website <https://valottery.com/covid19> for full updates.

SBA Loans and PPP (Paycheck Protection Loans) now available, Heartland Capital

The two above loans are now available from Heartland Capital should any members need them. You do not need to be a Heartland customer or use their other services to take advantage.

[Click here](#) for more information.

[Click here](#) for application.