

Important Repayment Deadline, Non-deductibility and PPP Loans, and other COVID-19 Updates

COVID-19 Update

New Coronavirus/COVID-19 Resources

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Small Business Loans

**IMPORTANT: Safe Harbor Deadline is
Extended to May 14 for Ineligible
Borrowers to Return Paycheck Protection
Program Loans**

The safe harbor deadline for ineligible borrowers to
repay PPP loans is May 14.

[Click here for details](#)



Non-deductibility of Expenses Paid with Forgiven Paycheck Protection Program Loans

Per the IRS, no deduction is allowed for otherwise deductible
expenses paid with PPP loan funds that are forgiven and the
income associated with the forgiveness is excluded from the
taxpayer's income.

[Read more](#)

What You Need to Know About Your PPP Loan

If you are one of the fortunate businesses to secure funding, you may be wondering – **now what?**

[Read more](#)



Federal Reserve Offers Lending Program for Small and Medium-Size Businesses

The Federal Reserve announced on April 9, 2020 that it has established a \$600 billion lending program focused on aiding small and medium-size businesses who were in good financial standing prior to the onset of the COVID-19 crisis.

[Read more](#)

Bankruptcy and Workouts

Bankruptcy and Workouts After the CARES Act

Despite the Payroll Protection Program and all of the other government support programs being enacted in an effort to support the economy, it is a virtual certainty that hundreds of thousands of small businesses will need to file Chapter 11 bankruptcy reorganizations or enter into out of court workout agreements with their creditors during the next few years.

[Read more](#)



Real Estate



Can You Appeal Your Real Estate Taxes in 2020?

Given the difficult times presented by the COVID-19 outbreak, this may be something for taxpayers to now consider.

[Read more](#)

CARES Act Offers Forbearance Options Including Residential Foreclosure and Eviction Moratoriums

Three changes in the CARES Act are of particular importance to residential property owners, lenders and loan servicers. These changes involve forbearance, foreclosure, and eviction from property financed with federally-insured residential loans.

[Read more](#)



COVID-19-related Forbearance Options Including Foreclosure and Eviction Moratoriums

As we each come to grips with the immediate changes to our daily lives brought on by COVID-19, the question of what happens if/when people can no longer pay their rent or mortgage is on the minds of tenants, landlords, lenders, and borrowers alike.

[Read more](#)



COVID-19 and Possible Implications of Force Majeure Provisions in Contracts

Many companies, across industries, are wondering if they will be able to meet their contractual obligations due to COVID-19 and its far-reaching ramifications.

[Read more](#)

Business Interruption Insurance Coverage and COVID-19

In this time of massive economic downturn, business owners are looking to their commercial insurance policies to provide coverage for their losses. Specifically, insureds are looking to apply the business interruption coverage of their policies.

[Read more](#)



As always, if you have any questions or concerns, please contact your attorney at Danna McKitrick at 314.726.1000.

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