



COVID-19 Update 11-6-20

SBA Produces Questionnaire for PPP Borrowers of \$2 Million+ Loans

In the spring, the Small Business Administration (SBA) announced that all Paycheck Protection Program (PPP) loans over \$2 million would be audited or reviewed.

The SBA recently produced a questionnaire that borrowers with PPP loans over \$2 million will receive from their lenders. Borrowers must submit the completed questionnaire if they are seeking loan forgiveness.

The questionnaire is in addition to the PPP loan forgiveness application that all borrowers seeking loan forgiveness must complete.

Click [here](#) for the questionnaire.

Stakeholder Panel Optimistic About National Infrastructure Legislation in 2021

A panel of leaders of key industry stakeholder organizations discussed the impact of the pandemic on their members and the opportunities and challenges they expect in 2021 at the virtual 2020 ACEC Fall Conference on Friday.

The COVID-19 pandemic has hit these industries hard. Kevin Burke, President/CEO of the Airports Council International-North America said air travel fell 98 percent at U.S. airports in April and even now remains down 65 percent. On the public transit side, Paul Skoutelas, President/CEO of the American Public Transportation Association, said ridership dropped 70 percent.

"The obvious challenge is the market," said America Road and Transportation Builders Association President Dave Bauer. "A lot of the work [in recent months] was already in the pipeline. Looking forward, revenue shortfalls are going to be real."

On the possibility of a stimulus package passing during the Congressional lame duck session, American Highway Users Alliance President and CEO Laura Perrotta said, "So much depends on what happens with the elections, but there are so many moving parts that it's going to be very challenging."

Looking ahead to 2021, the panelists were more optimistic. "The need to address infrastructure next year will be very strong," said Skoutelas. "There is a bigger appetite on the Democrats side, but regardless of the election results it will be a great opportunity to get something significant done for infrastructure."

If Vice President Biden and the Democrats win, the panelists agreed that climate change will be a big part of any infrastructure legislation. "We will see aggressive work on electric vehicles, mass transit, and sustainable infrastructure," said Perrotta.

Bauer cautioned, however, that because climate change has become such a partisan issue,

putting too much emphasis on it could derail any legislative effort.

On the potential for a federal gas tax increase, Bauer was cautious, saying it will be difficult to navigate between “diehard Republican opposition” and Biden’s promise not to raise taxes on people earning less than \$400,000.

ACEC/North Carolina Supports Pro-business and Industry Candidates

Although final results await ballot counts for US Senate in North Carolina, ACEC/NC through its state and federal PACS supported candidates that are friendly to our issues and support a pro-business agenda.

Every candidate supported by ACEC/NC running for an office in the State legislature or Congress won their races. That’s a 100% success rate and a value for your contributions to both PACs. Thank you for supporting our advocacy program.

Please Support our National ACEC/PAC

ACEC/North Carolina has met its ACEC/PAC goal for 8 straight years. As we roll towards the end of 2020, there is still much work to do. To access the “Last Chance Sweepstakes” ([click here](#)) Please consider purchasing your ticket(s) today! There are a number of cash prizes that would certainly help make your holidays brighter, and your chances of winning are far greater than the NC Education Lottery!

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