



COVID Update

Congress Passes Economic Stimulus and Appropriations Act

COVID-19 Relief and Consolidated Appropriations Act Key Provisions

ACEC/NC is pleased to share some good news! The economic stimulus and appropriations agreement that Congress reached early Monday morning includes a top priority for ACEC: clarifying that expenses covered by PPP loan forgiveness are tax deductible. Thank you to everyone who responded to our recent action alert and helped to make this happen.

But that's not all: the bill also includes transportation funding, WRDA, second draw loans for PPP, an expansion of the Employee Retention Tax Credit, extension of several energy tax provisions and it makes the Section 179D energy-efficient commercial buildings deduction permanent, and extension of the provision allowing employers to provide up to \$5,250 in student loan assistance without it being a taxable benefit to employees. See the summary for additional information ([click here](#)).

More detailed information on many provisions of the Bill ([click here](#)).

Barring any last-minute glitches, it should be on the President's desk today.

ACEC/NC Achieves ACEC/PAC Goal for Ninth Straight Year

Thanks to your contributions and participation in our on-line ACEC/PAC Auction last week ACEC/NC exceeded its national PAC goal for the ninth straight year! Those contributions helped elect House and Senate members who are pro-business and support our industry issues. The COVID-19 Relief and Consolidated Appropriations Act is a prime example of the effects of our strong national advocacy program. Key provisions of that Act were secured with the help of ACEC and will benefit your firm. Thank you all again for your support.

I know I have sent many updates and emails this year as we navigated these unexpected times and unprecedented times. I'd like to take this opportunity to thank you for your patience, your responsiveness, and your continuing participation and support of ACEC/North Carolina. From the staff here in Raleigh, we wish you a very Merry Christmas and a Safe and Prosperous New Year!

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