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IAPMO-Backed Measures Included in U.S. Government Response to COVID-19 Pandemic

Washington, D.C. (March 27, 2020) — The unprecedented \$2 trillion economic relief package negotiated by the White House and Congress addresses many of the concerns of plumbing industry professionals expressed in a letter sent to elected officials by IAPMO CEO GP Russ Chaney earlier this week.

The U.S. House of Representatives just passed the legislation, which was advanced by the U.S. Senate earlier this week. It now heads to the White House for the president's enacting signature. House and Senate leadership have started discussions on a fourth COVID-19 response bill.

Among the measures IAPMO believes will directly benefit individuals and businesses in the plumbing industry as they navigate the economic hardships of containing the coronavirus are:

- Direct payments to adults of \$1,200 or less and \$500 per child (\$3,400 for a family of four) to be sent out in weeks. The amount of the payments phases out based on earnings of between \$75,000 and \$99,000 (\$150,000/\$198,000 for couples).
- Companies or charities [501(c)(3)s] with 500 or fewer employees will be eligible for Small Business Administration loans of up to \$10 million. Nonprofits are also eligible for expedited loans of up to \$1 million. The loan proceeds may only be used for payroll, group health benefits, salary and employee commissions, interest on mortgages, rent, utilities, and interest on debt. A loan recipient may be eligible for forgiveness on a covered loan used for costs including payroll, mortgage and rent obligations, and utility payments.
- Creates a refundable payroll tax credit (limited to \$5,000 per employee, per quarter) on the payroll when certain conditions are met. The entity has to have suspended operations or seen a drop in revenue of at least 50 percent in the first quarter compared to the first quarter of 2019. The availability of the credit would continue each quarter until the organization's revenue exceeds 80 percent of the same quarter in 2019.
- Includes a new above-the-line deduction (universal or non-itemizer deduction that applies to all taxpayers) for total charitable contributions of up to \$300. The incentive applies to contributions made in 2020 and would be claimed on tax forms next year. It excludes contributions made to donor advised funds or supporting organizations. The bill also lifts the existing cap on annual contributions for those who itemize, raising it from 60 percent of adjusted gross income to 100 percent. For corporations, the bill raises the annual limit from 10 percent to 25 percent.
- Allows a high-deductible health plan (HDHP) with a health savings account (HSA) to cover telehealth services prior to a patient reaching the deductible, increasing access for patients who may have the COVID-19 virus and protecting other patients from potential exposure.
- Six-month suspension of federal student loan payments, with interest waived for the duration and involuntary collection activities halted. Six-month suspension of payments on loans backed by the Small Business Administration.

Last week, the White House and the Department of Homeland Security identified plumbing industry professionals as indispensable in their *Guidance on the Essential Critical Infrastructure Workforce: Ensuring Community and National Resilience in COVID-19 Response*.

"Plumbers are still out there, putting themselves at greater risk of infection in order to ensure Americans have continued access to the clean water and effective sanitation necessary to stave off illness, both in their homes and in the vital infrastructure serving our cities and rural communities," Chaney said. "We appreciate the federal government hearing the concerns of individuals and businesses in our industry and taking action to address them."



To view the legislation in its entirety, direct your Web browser to the following URLs:

- Coronavirus Supplemental Appropriations: https://www.iapmo.org/media/23589/coronavirus-supplemental-appropriations-summary_final.pdf
- CARES Section by Section: <https://www.iapmo.org/media/23590/cares-section-by-section-final.pdf>
- CARES Act Final: <https://www.iapmo.org/media/23588/cares-act-final-text.pdf>

IAPMO recently published a guidance for plumbing professionals working under the threat of COVID-19 authored by Peter DeMarco, Executive Vice President of Advocacy and Research for The IAPMO Group. That white paper may be viewed here:

https://www.iapmo.org/media/23453/coronavirus_guidance_for_plumbers.pdf

For more information on IAPMO and its proactive initiatives in response to the COVID-19 global pandemic, direct your web browser to www.iapmo.org.

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