

IN THE NEWS

Butzel Long hosts *free* webinar on March 31 focused on The CARES Act: What Small and Mid-Sized Businesses Need to Know

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DETROIT, Mich. – Butzel Long is hosting a *free* webinar **from 1-2 p.m. on Tuesday, March 31, 2020** on The CARES Act: What Small and Mid-Sized Businesses Need to Know. To register, visit www.butzel.com/events.

On Friday, March 27, 2020, President Trump signed into law the Coronavirus Aid, Relief, and Economic Security Act of 2020 (or “CARES” Act) (Pub. L. No. 116-XXX) (H.R. 748). The Act provides more than \$2 trillion in emergency economic relief for businesses, families, and individuals affected by the coronavirus pandemic (COVID-19)—the largest stimulus or rescue package in American history. The Act represents the third piece of legislation intended to help families and companies impacted by COVID-19.

This webinar will provide the highlights of the potential economic relief opportunities for small and mid-sized businesses, including the \$349 Billion Paycheck Protection Program, which could provide up to \$10 million in loans for small businesses impacted by COVID-19 to maintain their payroll costs. Further, this webinar will answer these burning questions:

- Who is eligible for a loan?
- What can the loan be used for?
- Is it true that the loan could be completely forgiven? Under what conditions?
- What is the process?
- How does this affect potential employment decisions – RIF's, lay-offs, furloughs, etc.?
- What other programs might be available under the CARES Act?