COVID-19 UPDATE

April 16, 2020

Federal Updates

- The original $349 billion in funding for the Paycheck Protection Program (PPP) established under the CARES Act has been exhausted. Additionally, the Small Business Administration stated that the $10 billion that Congress allocated for Economic Injury Disaster Loans (EIDL) has also dried up.

- The $250 billion in additional PPP funding being contemplated by Congress and the administration clearly won’t be enough – today some estimates are climbing to $1 trillion in terms of what will actually be needed to fulfill all PPP applications under current eligibility standards.

- Negotiations between Democrats and Mnuchin are continuing but the window for a Senate Unanimous Consent move will close by tonight. As a result, resolution on this funding-specific legislation may not be reached until next week. There is ongoing discussion of including additional non-profits in the eligibility requirements of PPP. The two most notable groups being 501(c)(5)'s & (c)(6)'s. With every day that goes by, the $250 billion under consideration looks less and less adequate. With that drama playing out, work continues on what will go into CARES II, particularly on PPP.

Media Coverage

Ohio – All For One

Colorado – Golf Courses Reopen with Restrictions

Indiana – Recreation or Risk? Golf Courses Face Mounting Pressure as Coronavirus Fears Rise

State Updates

- Texas – Municipalities across the country will be contemplating what role their golf courses will play in local economic recovery, with many cities/towns facing a financial shortage. In El Paso, Butterfield Trail Golf Course has announced that it will close at the end of May. More information can be found HERE.

- Wisconsin – Governor Evers extended the state’s “Safer at Home” order until May 26. Golf has specifically been exempted and courses are permitted to open with the proper guidelines in place.

- States with an Executive Order but courses can remain open for play:
  * Certain jurisdictions have issued closures

- States with an Executive Order and required course closures but maintenance allowed:

- Executive Order issued with required course closures and maintenance not allowed:
  - None currently

- Executive Order issued but clarity needed on the impact to golf courses:
  - None currently