



Dear AHLA Member,

The Department of Treasury just released a new <u>Interim Final Rule</u> on additional eligibility criteria and requirements for the SBA's Paycheck Protection Program (PPP). Additionally, <u>updated FAQs</u> were released last night which provide more insight on how our industry can access the program. We will continue to alert you as new information is released.

In Congress, the Senate failing to reach unanimous consent on competing proposals to recapitalize the PPP program last week, negotiations are ongoing. We expect Congress to reach an agreement on additional funding for PPP sometime this week.

AHLA continues daily conversations with key Members of Congress, and in particular House Leadership, on the industry clarifications and enhancements our industry needs. Additionally, the House Small Business Committee is looking at our concerns around who the PPP loan applicant should be and the need to extend the deadline beyond June 30. From a timing perspective on future packages, the House and Senate leaders have announced a May 4 return to legislative session.

Lastly, we were pleased to see this letter released earlier today from the Nevada delegation to the Department of Treasury and Federal Reserve to request help for the hospitality, travel, and tourism industries, who are uniquely impacted by the coronavirus crisis and calling for the Federal Reserve to ensure emergency lending programs and facilities are effectively targeted for these impacted industries as Congress intended in Title IV "Economic Stabilization and Assistance to Severely Distressed Sectors of the United States Economy" of the CAREs Act.

Thank you for your continued support and engagement.

Sincerely,

Chip Rogers

Media Briefing

- The Washington Post: With millions unemployed, hotel industry lobbies to spend stimulus on other needs
- CNN: It's less risky to book future travel right now than you might think
- USA Today: Coronavirus affecting tourism in Hawaii, NY, these states: WalletHub
- The Washington Post: <u>JPMorgan Chase says it has sent \$9.3 billion to small businesses as</u> part of emergency program

- CNBC: Hotels And Retailers Not Paying Rent Due To The Coronavirus Pandemic Spikes In April, Trepp Says
- Business Insider: Independent Hotels Are Trying To Stay In Business By Selling Credits
 And 'Bonds' For Future Discounted Travel
- Washington Examiner: Maine Hotel And Lodging Businesses Prepare For Difficult Stretch
- Hospitality Net: How Can The Hotel Industry Recover After COVID-19?
- Hotel News Resource: The Impact Of COVID-19 On Hotels
- The Washington Post: Global finance ministers say they are prepared to offer debt relief for struggling nations as world continues to reel from coronavirus fallout
- The New York Times: Economic Pain Will Persist Long After Lockdown Ends



Presented by AHLA Silver Partner Access Point Financial, Inc.

Join Access Point Financial, Inc., to hear its outlook on the current financing and lending market for franchised hotels. As a dedicated specialty hotel finance company, Access Point Financial offers a range of hotel finance solutions including short term mortgage/bridge financing; financing for hotel renovations and new construction loans for franchised hotels.

TOMORROW Wednesday. April 15 2pm EDT

Register Now

AHLA Government Affairs COVID-19 Weekly Updates

Presented by AHLA Government Affairs Team

Join Chip Rogers, Brian Crawford and the AHLA government affairs team for the latest legislative updates, including implementation of the CARES Act, the necessary corrections and enhancements needed for the lodging sector, and what we know about accessing resources available to the industry. We'll also focus on our state and local priorities including laws that impact industries, including ours, that are considered "essential."

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