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## Limousine Association of New Jersey

### E-News

April 13, 2021

The Limousine Association of New Jersey E-News is published on the second and fourth Tuesdays of each month expressly for the organization's members.

## SBA Increases Loan Limits for COVID-19 EIDL Program

As reported in an April 8 email to clients and other interested parties from **Matthew W. Daus, Esq.**, Partner and Transportation Practice Chair of the New York-based law firm Windels Marx, "The Small Business Administration (SBA) has announced a policy change to help businesses weather the financial hardship brought on by the COVID-19 pandemic by significantly increasing loan limits to 24 months of economic injury with a maximum loan amount of \$500,000.

"These loans were previously limited to six months of economic injury, with a maximum loan amount of \$150,000.

"The SBA's new increased loan limits for the COVID-19 Economic Injury Disaster Loan (EIDL) program are now in effect. For loan amounts over \$25,000, the SBA will continue to take a security interest in business assets evidenced by a general security agreement and UCC filing. The SBA will also require an unsecured personal guarantee for loan amounts over \$200,000 from any individual with 20% or more ownership. Real estate collateral will not be required for any loans of \$500,000 or less.

"Companies that wish to request a loan increase will be eligible to do so under the new SBA guidelines."



## **Access Fee At EWR, JFK and LGA Now in Effect**



In an April 2 video message via social media to the chauffeured transportation industry at large, Limousine Association of New Jersey president **Jason Sharenow** reiterated the announcement that, as of April 5, 2021, the Port Authority of New York and New Jersey is charging all for-hire vehicles (FHV) an access fee for pick-ups and drop-offs at Newark, John F. Kennedy and LaGuardia airports.

In his remarks, he advised that FHV's are being charged \$2.50 for each pick-up and drop-off and the Port Authority is requiring all FHV base operators sign a FHV Privilege Permit to be able to provide service at the airports. As an alert to non-local operators, he noted that billing for these fees will be made by the local affiliates who incur them for the farm-in work they receive.

Sharenow also noted that, by diligently negotiating with the Port Authority, the Limousine Association of New Jersey "in lockstep" with the Black Car Assistance Corporation, the Long Island Transportation Association and the Livery Roundtable of New York succeeded in significantly reducing the Port Authority's original regulation requirements that could have put operators out of compliance or even out of business.

Click [here](#) to see the April 2 two-minute video message in full. Click [here](#) to see the Limousine Association of New Jersey one-hour video aired on 3/10/21 which provides the details for FHV Privilege Permit application.

**Limousine Association of New Jersey**

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