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Limousine Association of New Jersey

E-News

January 12, 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.

LANJ Member Meeting -- Via Zoom -- Wednesday February 3



Save **Wednesday February 3 at 10 AM** for the Limousine Association of New Jersey member meeting that will be held via Zoom.

The topics that will be addressed are critical to all chauffeured transportation operators and suppliers right now:

- Privilege Permit - For-Hire Vehicle (FHV) Services fees at EWR, JFK, and LGA effective 4/1/2021
- Paycheck Protection Program (PPP) forgiveness
- Second Draw PPP funding

Mark your calendar now for **Wednesday February 3 at 10 AM** and then watch your inbox for meeting registration information which will be sent early next week.

SBA and Treasury Announce PPP Re-Opening and Issue New Guidance

As reported in a January 8, 2021 email from **Matthew W. Daus, Esq.**, partner and chair of the Transportation Practice Group of the New York City-based law firm **Windels Marx**, "The U.S. Small Business Administration (SBA), in consultation with the U.S. Treasury Department, announced that **the Paycheck Protection Program (PPP) will re-open the week of January 11, 2021 for new borrowers and certain existing PPP borrowers**. The SBA released rules and guidance for businesses that want to take part in the second round of PPP funding authorized by the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (the Economic Aid Act).

"The Economic Aid Act generally provides 'First Draw' PPP loans for businesses that did not obtain a loan in the first instance, Second Draw PPP loans for businesses that already obtained a loan but need additional funding, and additional funding for businesses that returned their first PPP loan or did not get the full amount for which they qualified.

"Key PPP updates that will be of interest to transportation companies include:

- PPP borrowers can set their PPP loan's covered period to be any length between 8 and 24 weeks to best meet their business needs;
- PPP loans will cover additional expenses, including operations expenditures, property damage costs, supplier costs, and worker protection expenditures (PPE);
- The Program's eligibility is expanded to include 501(c)(6)s, housing cooperatives, direct marketing organizations, among other types of organizations;
- The PPP provides greater flexibility for seasonal employees;
- Certain existing PPP borrowers can request to modify their First Draw PPP Loan amount; and
- Certain existing PPP borrowers are now eligible to apply for a Second Draw PPP Loan.

"Transportation companies with PPP loans that did not receive loan forgiveness by December 27, 2020, may:

- Reapply for a First Draw PPP Loan if they previously returned some or all of their First Draw PPP Loan funds; or
- Under certain circumstances, request to modify their First Draw PPP Loan amount if they previously did not accept the full amount for which they are eligible.

"Second Draw PPP Loans are generally subject to the same terms, conditions, and requirements as First Draw PPP Loans. However, the Economic Aid Act made the eligibility requirements for Second Draw PPP Loans narrower than the eligibility requirements for First Draw PPP Loans.

"A transportation company is generally eligible for a Second Draw PPP Loan if the company:

- Previously received a First Draw PPP Loan and will or has used the full amount only for authorized uses;
- Has no more than 300 employees; and
- Can demonstrate at least a 25% reduction in gross receipts between comparable quarters in 2019 and 2020.

"Only community financial institutions will be able to make First Draw PPP Loans starting January 11, 2021, and Second Draw PPP Loans on January 13, 2021. The PPP will open to all participating lenders shortly thereafter. **The last day to apply for and receive a PPP Loan is March 31, 2021.**"

For additional information, see [this page](#) on the U.S. Department of the Treasury website.



**Attention Northeast Region
NLA Members!**

**Vote for Open Board Seat
TODAY**

If you are a member of the **National Limousine Association** and your company is headquartered in Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island or Vermont, do vote this week in the special election being held to fill a one-year vacancy of the NLA Board of Directors in the **Northeast Region**.

Your choice is between two New York-based candidates, namely: **Jeff Rose** of **Attitude New York** and **Nancy Vargas** of **DH2 Chauffeured Transportation**.

The winner of this election will serve one year and then, if he/she chooses, will need to run again to serve a full three-year term in the Fall 2021 Board election. The winner will join the NLA Board on the January 28, 2021 Board Meeting, along with the three newly-elected Board members from the 2020 election.

The election for this seat will open at 12:00 PM ET TODAY Tuesday January 12 and close at 12:00 PM ET this Thursday January 14.

All eligible voting members of the National Limousine Association in the Northeast Region have received/will receive their voting information via email.

So, be sure to check your inbox, and then vote!

Limousine Association of New Jersey

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