

NATA Provides the Following Guidance on CARES Act Loans

Paycheck Protection Program Loan Guidance and Applications

The Paycheck Protection Program authorizes up to \$349 billion in funds to pay up to 8 weeks of payroll costs, including benefits. Funds may also be used to pay interest on mortgages, rent, and utilities. These loans apply to small businesses with 500 or fewer employees—also including self-employed individuals, sole proprietorships, and independent contractors. Businesses with more than 500 employees are also eligible in certain industries (size standards can be found [here](#)).

Provisions for loan forgiveness are outlined in the guidance below.

For those who intend on applying for relief through this program, lenders may begin processing loan applications as soon as Friday, April 3, 2020.

- [If you're a lender, more information can be found here](#)
- [An overview of the program is available here](#)
- [If you're a borrower, more information can be found here](#)
- [The application for borrowers can be found here](#)

The loan application process begins on Friday, April 3, and it is strongly recommended that you send in your application as soon as possible. The guidance states, "Although, the program is open until June 30, 2020, we encourage you to apply as quickly as you can because there is a funding cap and lenders need time to process your loan."

Loan Guidance and Applications for Part 135 and FBOs Providing Services to Part 121 Air Carriers

Yesterday, the U.S. Department of the Treasury published resources to assist eligible businesses in applying for payroll support to enable the continued payment of employee wages, salaries, and benefits, and for loans pursuant to the CARES Act.

The following guidance applies to certain FBOs providing commercial services to Part 121 air carriers:

[Guidelines and Application Procedures for Payroll Support to Air Carriers and Contractors under Division A, Title IV, Subtitle B of the CARES Act](#)



The following guidance applies to air carriers:

[Procedures and Minimum Requirements for Loans to Air Carriers and Eligible Businesses and National Security Businesses under Division A, Title IV, Subtitle A of the CARES Act](#)

For those who intend on applying for relief through this program, we strongly suggest you download, carefully review, complete the application, and submit by Friday, April 3, 2020 by 5:00 p.m. EDT.

NATA and NBAA sent a letter to Treasury Secretary Steven Mnuchin, seeking additional guidance on these loan and grant provisions for air carriers and certain general aviation operators. You can read their announcement [here](#) and the letter text [here](#).

Finally, NATA held a webinar for Part 135 members, providing additional information on the CARES Act, as well as the regulatory considerations in today's environment. You can access a recording of that webinar [here](#).