



April 14, 2020

DEALERSHIP INFORMATIONAL ADVISORY
COVID-19 UPDATE #13

IMPORTANT COVID-19 INFORMATION

ARKANSAS DEPARTMENT OF HEALTH ADDITIONAL SOCIAL DISTANCE GUIDELINES, INCLUDING SIGNAGE FOR YOUR DEALERSHIP ENTRANCE

All dealers should be aware that the Arkansas Department of Health recently added some guidelines for businesses, manufacturers, construction companies, and places of worship requiring that these entities shall implement social distancing protocols. Pay particular attention to (F) which details signage that each dealership should have on display at the entrance, a template of this sign is included here, [DofH Required Business Signage](#). The additional protocols are as follows:

- A.** Limit the number of people who can enter into the facility at any one time to ensure that people in the facility can easily maintain a minimum six-foot distance from one another;
- B.** If lines form at a facility (inside or outside), facilities shall mark off six-foot increments at a minimum, establishing where individuals should stand to maintain adequate social distancing;
- C.** Provide hand sanitizer, soap and water, or effective disinfectant at or near the entrance of the facility and in other appropriate areas for use by the public and employees, and in locations where there is high-frequency employee interaction with members of the public;
- D.** Retail businesses shall provide contactless payment systems or provide for disinfecting all payment portals, pens, and styluses after each use;
- E.** Regularly disinfect any high-touch surfaces; and
- F.** Post a sign at the entrance of the facility informing all employees, customers, and congregants that they should:
 - 1. Avoid entering the facility if they have a cough or fever;
 - 2. Maintain a minimum six-foot distance from one another;
 - 3. Sneeze and cough into one's elbow;
 - 4. Not shake hands or engage in any unnecessary physical contact.

CARES ACT UPDATE: PAYCHECK PROTECTION LOAN

As many of you know, this program has been challenging for dealers to negotiate in getting loans submitted and approved. If your bank is not moving through the process fast enough, it may be necessary to look for other options such as your floor plan lender to get your loan submitted quickly.

For more information and up to date interpretations on the CARES Act, NADA released an updated FAQ which can be found here: [NADA CARES FAQ, updated 4-13-20](#).

Also, our partners at Dixon Hughes held a webinar today, "You've applied for, and hopefully received, your Paycheck Protection Loan, now what's next." How do I calculate expected forgiveness? How do payroll definitions for forgiveness differ from those used in the application process? What options do I have? What are best practices around my internal record keeping and administration? Topics covered included:

- Quick Overview of Application Process – What Did We Learn
- The Forgiveness Rules, as they stand today
- Forgiveness Calculations & Nuances
- Record Keeping & Best Practices

To view this webinar click, [Dixon Hughes 4-13-20 Webinar](#).

AADA AND KATV PARTNER ON MESSAGE PROMOTING ARKANSAS DEALERS

Last Friday, AADA and KATV ABC 7 in Little Rock launched an advertising campaign in partnership to promote Arkansas dealers. The message is focused on safety and promoting the role that Arkansas's new car dealers play in the economy. This message could not be timed better since we all need a little good news. AADA would like to thank KATV for their work with this promotion.

We will send out a link tomorrow, but in the meantime keep an eye out for this advertisement on KATV.

NADA DEALER GUIDE AVAILABLE ON SAFELY OPERATING YOUR DEALERSHIP DURING A PANDEMIC

Dealers across Arkansas are looking for best practices on how to negotiate this COVID-19 pandemic. NADA's new *Dealer Guide to Safely Operating Your Dealership During a Pandemic* helps dealers maintain essential operations while minimizing unnecessary risks. [\(CLICK HERE\)](#). The guide provides information from reliable sources including the Centers for Disease Control and Prevention for keeping employees and customers safe during the pandemic; cleaning and disinfecting dealership facilities and vehicles; and safely handling service and sales operations.

NADA WEBINAR ON LEGAL AND REGULATORY IMPLICATIONS FOR ONLINE SALES

WEDNESDAY, APRIL 15, 2020

NOON - 1 p.m.

In today's world, online sales and remote deliveries have taken on a vital new importance for many dealers, and whether you are new to online sales or have been doing them for years, there are a number of critical issues to consider and pitfalls to avoid.

Aaron Jacoby and Russ McRory of Arent Fox will join Brad Miller, NADA Senior Counsel of Digital Affairs, to discuss a number of important legal and regulatory issues and concerns dealers must know to stay compliant in this new atmosphere. Please [\(CLICK HERE\)](#) to register.

FEDERAL RESERVE AND TREASURY CREATES THE MAIN STREET LENDING PROGRAM

Late last week, the Federal Reserve and the Treasury Department launched the Main Street Lending Program. Using funds appropriated under the CARES Act, Treasury will make a \$75 billion equity investment to implement the Main Street Business Lending Program.

- This investment will enable up to \$600 billion in new financing for businesses with up to 10,000 employees or \$2.5 billion in 2019 annual revenues.
- This Main Street initiative aims to help 40,000+ medium-sized businesses and complements the relief efforts already in place—the Paycheck Protection Program, Employee Retention Credits and Economic Impact Payments—while protecting taxpayer funds.

The program will enhance support for small and mid-sized businesses that were in good financial standing before the crisis by offering 4-year loans. Principal and interest payments will be deferred for one year. Please [\(CLICK HERE\)](#) for additional information from NADA.

ADDITIONAL AND HELPFUL LINKS

For additional information related to maintaining your dealership as safe, we would recommend monitoring updates from the CDC, [link](#), and OSHA, [link](#).

Please go to our website for links to information your dealership needs at [AADA coronavirus update](#).

AADA will work to keep you updated on this situation, but a firm commitment to maintaining a safe and clean work environment for your employees and customers will help you navigate this health crisis.

If you have any questions about this bulletin please don't hesitate to call, 501-372-2596, or email Greg Kirkpatrick greg@arkautodealers.com.