



July 7, 2020

DEALERSHIP INFORMATIONAL ADVISORY

COVID-19 Updates #32

PPP BORROWER INFORMATION RELEASED

The U.S. Small Business Administration released the names of businesses that received Paycheck Protection Program (PPP) loans as a result of the COVID-19 pandemic's impact on business operations yesterday.

This information release was a bipartisan effort negotiated between Congress and the SBA (which oversees the PPP). The goal of the release is to ensure that the interests of both transparency and protections for small businesses are served.

Businesses receiving loans larger than \$150,000 are identified by name while additional privacy has been given to borrowers with loans smaller than \$150,000, as their names will not be released.

Loans are organized by state, and borrowers are grouped in ranges by loan size. Additional demographic information is included as available. Size ranges include:

- \$150,000-\$350,000
- \$350,000-\$1 million
- \$1-2 million
- \$2-5 million
- \$5-10 million

With this information now publicly accessible, dealers that received PPP funding may get inquiries from media or the public regarding the loans. If you receive inquiries or need guidance on how to respond, please do not hesitate to contact Greg Kirkpatrick at (501) 372-2596 or greg@arkautodealers.com.

Federal assistance through the PPP helped keep dealerships and many other businesses open and better able to serve both employees and customers. As designed, PPP funding has made it easier for dealers to keep their teams in place, so that employees can provide for their families and help meet varying customer needs during this difficult time.

Please reach out if you need assistance or have questions.

UNEMPLOYMENT INSURANCE FRAUD ALERT

The Arkansas Division of Workforce Services (DWS) released important information related to an ongoing Unemployment Insurance scheme. This fraud is impacting all businesses, including auto dealerships!

According to DWS, criminal enterprises using stolen personal information from earlier national data breaches have been attempting to file fraudulent unemployment claims. This is part of a national unemployment fraud scheme.

These unemployment claims are being filed with DWS using employee data - including SS#'s, reviewed, approved, paid-out, and finally notices are sent to the employer. This notice of claim obviously catches both employers and employees by surprise.

If fraudulent claims appear in reports you received from DWS, you should respond immediately to DWS. **Documentation can be filed with DWS on its website www.dws.arkansas.gov, by telephone at (501) 682-1058, or by email at ADWS.InternalAudit@Arkansas.gov.**

[CLICK HERE TO REPORT UNEMPLOYMENT INSURANCE FRAUD](#)

Employees who are notified that a claim has been submitted on their behalf **must** obtain a police report and submit a copy of their photo ID and the police report claiming the fraud to DWS in order to stop the payment. Fraudulent payments received by employees who are not unemployed will be reported to the IRS and will be taxable income.

Learn more about Unemployment Insurance fraud and how to protect yourself by going to **[BE AWARE, REPORT FRAUD, PROTECT YOURSELF.](#)**

REMINDER: SUBMIT YOUR NOMINEE FOR TIME AND ARKANSAS DEALER OF THE YEAR

AADA continues to accept nominations for the 2021 TIME Dealer of the Year.

Last year's nominee, Don Cavenaugh, represented Arkansas proudly during the NADA Convention in Las Vegas earlier this year.

Make sure to nominate an Arkansas dealer today for this award by returning the official form **[\(CLICK HERE\)](#)**.

The deadline to return the nomination form to AADA is July 15. For additional information contact Greg Kirkpatrick at (501) 372-2596 or **greg@arkautodealers.com**.

NADA CORONAVIRUS HUB

As a reminder, NADA has produced a tremendous amount of resources to help dealers and their operations during the coronavirus pandemic.

The site and the links will be updated continuously; bookmark the address and click on the links as you need them for the latest versions of everything CARES Act, SBA, PPP, Tax Relief and more. Please check it out here: <https://www.nada.org/coronavirus/regulatory/>.

ADDITIONAL AND HELPFUL LINKS

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

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.