

NH Coronavirus Tracker: Stay-at-Home Order 2.0; Credit Union Reopening; Updated SBA PPP FAQs - 5.6.20

New Hampshire Updated Stay-at-Home Order and Economic Re-Opening Task Force

This week, Governor Chris Sununu announced that he is implementing a new, modified Stay-at-Home Order, known as Stay at Home 2.0. The order, available [HERE](#), is in effect until May 31st.

The state is taking steps to reopen the economy in a smart, phased approach that is supported by facts, science and data. In furtherance of such, Governor Sununu formed the Economic Re-Opening Task Force, which will develop a plan and oversee the state and private-sector actions needed to reopen New Hampshire's economy while minimizing the adverse impact on public health.

Universal Guidance is being issued for any business that is currently open, or will soon be opening, under these next steps. This universal guidance will serve as the bare minimum standards which businesses must meet to maintain or begin operations. Guidance for other business such as retail and manufacturing lay out separate steps and processes to begin operations.

Technically, credit unions may fall into various categories. However, from the start, credit unions have been clearly classified as essential services. Therefore, credit unions have options and should seek and use the maximum flexibility under the guidance. More specifically, New Hampshire credit unions should focus on the essential services provision. In looking at the various segments, if a credit union is interested in any particular segment of those provisions, in whole or in part, then the door is open to also adopt those.

It is recommended that the credit union document its rationale and decision process for any route taken. The risk of further guidance may expose a credit union to different liability or hold a credit union to heightened or unwarranted standards.

Information related to the Task Force and guidance for businesses is available [HERE](#).

Updated SBA PPP Frequently Asked Questions – Repayment Extension

Treasury and the Small Business Administration have updated its Frequently Asked Questions list relative to the Payroll Protection Plan. A new question on repayment extension is below:

Question: FAQ #31 reminded borrowers to review carefully the required certification on the Borrower Application Form that “[c]urrent economic uncertainty makes this loan request necessary to support the ongoing operations of the Applicant.” SBA guidance and regulations provide that any borrower who applied for a PPP loan prior to April 24, 2020 and repays the loan in full by May 7, 2020 will be deemed by SBA to have made the required certification in good faith. Is it possible for a borrower to obtain an extension of the May 7, 2020 repayment date?

Answer: SBA is extending the repayment date for this safe harbor to May 14, 2020. Borrowers do not need to apply for this extension. This extension will be promptly implemented through a revision to the SBA's interim final rule providing the safe harbor. SBA intends to provide additional guidance on how it will review the certification prior to May 14, 2020

The full list of FAQs is available