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August 10, 2020

- I. President Takes Steps to Address Aspects of Economic Crisis
- II. Please Let Us Know

Municipal Clerks: Please forward to your Mayor, Governing Body and Department Heads.

To assist in providing guidance and information we have created a [COVID-19 resource page](#). We will continue to update the page as we get pertinent information and include announcements in our Daily Updates.

I. President Takes Steps to Address Aspects of Economic Crisis

On Saturday, President Trump signed an Executive Order and three presidential memorandums after talks between the Administration and Democratic leaders on a new COVID-19 relief package broke down. The Democratic leaders are pushing for the HEROES Act (\$3 trillion) while the White House is looking to stay at \$1 trillion.

Temporary Relief for Wage-Earners

The [Memorandum on Deferring Payroll Tax Obligations in Light of the Ongoing COVID-19 Disaster](#) instructs the Treasury Department to temporarily suspend collection of employees' payroll taxes (Social Security and Medicare payments) for those earning under \$104,000 a year, from September 1 through the end of the year. Absent action by Congress to change the law, employees would be responsible to make up for these deferred payments in the future.

Possible Temporary Boost in Unemployment Benefits

The [Memorandum on Authorizing the Other Needs Assistance Program for Major Disaster](#)

[Declarations Related to Coronavirus Disease 2019](#) looks to address the July expiration of the \$600 a week federal supplement to state unemployment benefits. It would divert \$44 billion of FEMA Disaster Relief Funding to a program that could add \$400 a week to state unemployment benefits. Federal FEMA funding would cover \$300 of the total, if states agree to provide the other \$100. The memo orders the aid to continue through December 27, or until funding is exhausted.

Possible Eviction Protections

The [Executive Order on Fighting the Spread of COVID-19 by Providing Assistance to Renters and Homeowners](#) asks Health and Human Services Secretary Alex Azar and Centers for Disease Control and Prevention Director Robert Redfield to “consider” whether an eviction ban is needed. (The previous ban, a part of the CARES Act, expired at the end of last month.) The order also asks Treasury Secretary Steven Mnuchin and Housing and Urban Development Secretary Ben Carson to identify any and all available funds to provide temporary financial assistance to renters and homeowners struggling to meet their monthly rental or mortgage obligation. It doesn’t promise more aid.

Temporary Student Loan Relief

The [Memorandum on Continued Student Loan Relief During the COVID-19 Pandemic](#) waives all interest on student loans held by the federal government through the end of 2020. Payment on loan principal will be due on December 31. Full payments (principal and interest) would resume, effective January 1, 2021.

II. Please Let Us Know

Please take a minute to let us know ...

If your municipality does not receive direct financial assistance from the Federal government, what will that mean to your residents and your business community?

Please e-mail responses to jmor@njlm.org.

Please type ‘**Without help from Washington**’ in the subject line.

Thank you.



New Jersey State League of Municipalities

222 West State Street, Trenton, NJ 08608
Phone: 609-695-3481 Web: www.njlm.org

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