



ABILENE CHAMBER

DAILY BUSINESS BRIEF

Skimming the daily updates for your business so you don't have to.

SBA'S ECONOMIC INJURY DISASTER LOANS AND ADVANCE PROGRAM REOPENED

To further meet the needs of U.S. small businesses and non-profits, the U.S. Small Business Administration reopened the [Economic Injury Disaster Loan \(EIDL\) and EIDL Advance program portal](#) to all eligible applicants experiencing economic impacts due to COVID-19 today.

“The SBA is strongly committed to working around the clock, providing dedicated emergency assistance to the small businesses and non-profits that are facing economic disruption due to the COVID-19 impact. With the reopening of the EIDL assistance and EIDL Advance application portal to all new applicants, additional small businesses and non-profits will be able to receive these long-term, low interest loans and emergency grants – reducing the economic impacts for their businesses, employees and communities they support,” said SBA Administrator Jovita Carranza.

[Learn more](#)

DEADLINE APPROACHING FOR PPP APPLICATIONS

Those business owners wishing to apply for the Paycheck Protection Program should make sure they apply by June 20 according to a statement released by Valerie Maher, lead economic development specialist for the Houston office of the U.S. Small Business Administration.

[Click here](#) to read more.

SBA AND TREASURY ANNOUNCE NEW AND REVISED GUIDANCE REGARDING THE PAYCHECK PROTECTION PROGRAM

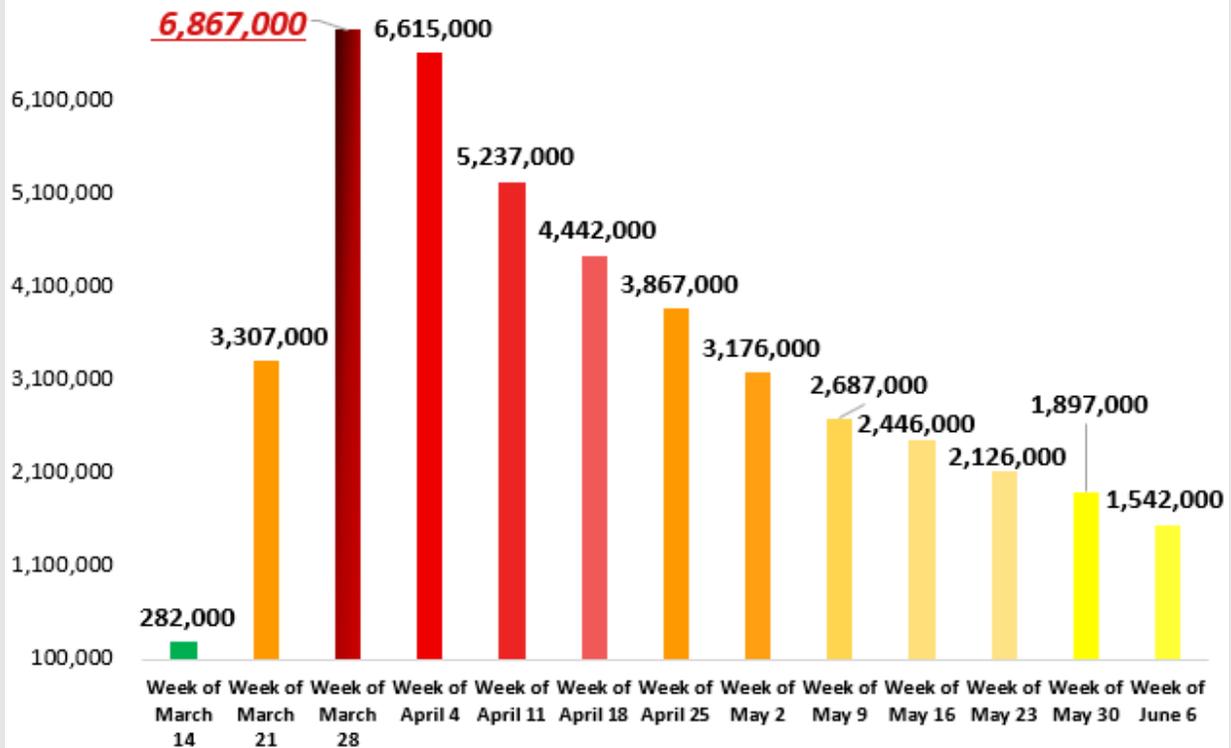
The U.S. Small Business Administration, in consultation with the U.S. Department of the Treasury, issued new and revised guidance for the Paycheck Protection Program (PPP). This guidance implements the Paycheck Protection Program Flexibility Act (PPFA), signed into law by President Trump on June 5, 2020, and expands eligibility for businesses with owners who have past felony convictions.

[Read more.](#)

LABOR MARKET MAY BE STARTING TO IMPROVE

More than 1.5 million Americans filed unemployment claims last week, according to the [Department of Labor](#). That was 355,000 fewer than the week before. Initial claims continue to decline but are still at a historically high level.

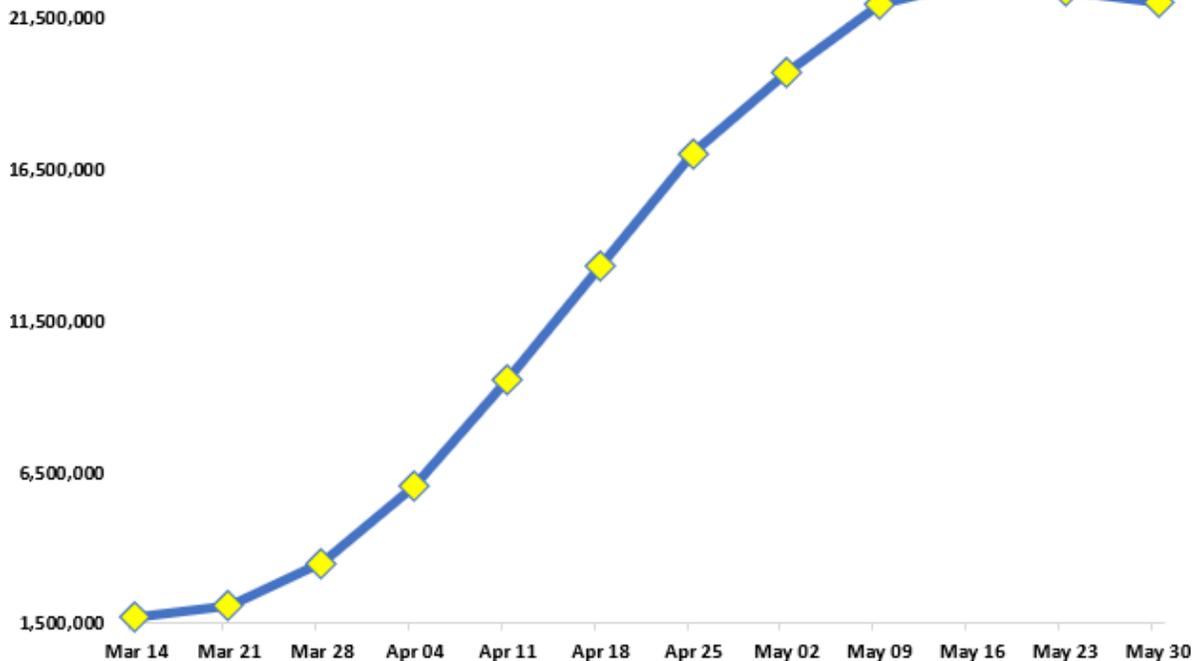
Historically High Unemployment Insurance Claims Continue - But are Declining



In total, more than 44.2 million people have filed for unemployment since mid-March. At this point, now that economies are reopening across the country and some workers are going back to work, it is helpful to examine continuing unemployment claims. This figure is less than total claims because it subtracts out those that have gone back to work. Last week, more than 20.9 million workers had continuing claims. That was 339,000 fewer than last week.

The four-week moving average of continuing claims was about 22 million, a decline of more than 400,000 from the week before. The four-week average gives us a good snapshot of the labor market's health because it smooths out the recent data to show a clearer trend. Continuing claims have fallen for two straight weeks. It seems to have peaked and is slowly moving down.

Four-Week Average of Continuing Unemployment Claims Has Leveled Off



The labor market seems to be improving slightly. It is still badly damaged compared to where it was before the COVID-19 shock and resulting economic Great Pause. But the worst is probably behind us and recovery is underway. It will take years to fully recover, unfortunately.

—Curtis Dubay, Senior Economist, U.S. Chamber of Commerce

OIL AND GAS INDUSTRY SHOW SIGNS OF RECOVERY AS TEXAS REOPENS

With the State of Texas opening up, the economy is beginning its slow recovery. With that means more vehicles on the road and oil prices beginning their slow climb back up the energy ladder.

[Read more.](#)

GOVERNOR ABBOTT, TDEM ANNOUNCE EXPANDED TESTING IN UNDERSERVED COMMUNITIES DISPROPORTIONALLY IMPACTED BY COVID-19

The Governor [announced](#) that the Texas Division of Emergency Management is coordinating with local officials in cities across the state to identify and rapidly expand COVID-19 testing in underserved and minority communities that have been disproportionately impacted by the virus. TDEM is working with local officials in the cities of Dallas, San Antonio, Houston, El Paso, Abilene, the Rio Grande Valley, the Coastal Bend, Laredo, and Midland-Odessa to identify and establish walk-up and drive-thru testing sites and is in the process of working with other cities to bring more sites online in the coming days.

Oil bust is catching up to pipeline companies

"An oil and gas industry bust caused by the coronavirus pandemic is beginning to spill into the pipeline and storage tank business, a new report from New York credit rating firm Moody's shows."

[Read more.](#)

Big Four meatpackers accused of conspiring to inflate beef prices

"Earlier this year, as COVID-19 swept across the nation and outbreaks forced plants to slow production, President Trump ordered these facilities to remain open, using the Defense Production Act to ensure meat remained on grocery store shelves during this national emergency."

[Read more.](#)

You don't want to miss these upcoming event for your business.

6/16 UNDERSTANDING THE PPP LOAN FORGIVENESS PLAN This webinar will help you get the maximum PPP loan forgiveness for your business. [Register here.](#)

6/16 OSHA & COVID-19 What employers need to know. Attorney and compliance expert, Jill Albrecht, discusses the many OSHA requirements prompted by COVID-19 and how small businesses can meet these requirements. [Register here.](#)

6/18 RURAL TRANSPORTATION IMPROVEMENT PROGRAM The purpose of this meeting is to receive comments on the Fiscal Year (FY) 2021-2024 Rural Transportation Improvement Program (TIP) for the Abilene District. [More info.](#)

6/23 WATER SEMINAR Join Kenneth Jorgensen (Professor, Aalborg University, Denmark) – “Water Agency” and Julia Hayden (Internationally Recognized Body Whisperer, Author, and Founder of the Gaia Storytelling Lab at the European School of Governance in Berlin, Germany) – “Make Water, Not War!” [More Info](#)

6/25 WEST TEXAS SUCCESS VIRTUAL JOB FAIR Join Workforce Solutions of West Central Texas on Thursday, June 25, 2020 from 9:00 am to 9:00 pm* for a virtual job fair (employers will be active at their virtual booths until 5:00 pm). [More info.](#)

MORE FROM THE CHAMBER:

- [Abilene Chamber Now Seeking Nominations for Citizen of the Year](#)
- [An Enhanced Pathway Forward](#)
- [Update your newsletter preferences](#)
- [Hiring? Add your job to AbileneWorks.com for free](#)
- [Have you completed your 2020 Census form yet?](#)

