



ABILENE CHAMBER

DAILY BUSINESS BRIEF

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

THE LATEST FINDINGS: METLIFE & U.S. CHAMBER OF COMMERCE SMALL BUSINESS CORONAVIRUS IMPACT POLL

Earlier this week, the U.S. Chamber and MetLife **released** the monthly **Small Business Coronavirus Impact Poll**—which surveys how small businesses nationwide are adapting their operations in the wake of the COVID-19 pandemic.

Among other key insights, the most recent poll—taken on May 21-27, 2020—finds that:

- Nearly 8 in 10 small businesses (79%) are either fully (41%) or partially (38%) open.
- Small business owners in the South are significantly more likely than other regions to report they are fully open (51% compared to 31-39% in other regions).
- Of the approximately 1 in 5 small businesses who reported a temporary closure at some point since the start of the COVID-19 pandemic (23%), 43% have reopened.
- Those who are still temporarily closed are split on if they will open in the next 2 weeks (49% say it is likely, 47% say unlikely).

[Click here to learn more.](#)

CONGRESS PASSES PAYCHECK PROTECTION PROGRAM FLEXIBILITY ACT OF 2020

The Paycheck Protection Program (PPP) has provided much-needed relief to millions of small businesses and their employees. The Paycheck Protection Program Flexibility Act addresses the varying needs of small businesses and ensures that they can focus on getting back on their feet.

What's in the H.R. 7010?

- Extends the forgiveness period to 24 weeks
- Replaces the 75/25 rule with a 60/40 rule
- All new PPP loans will receive a 5-year maturity. Existing loans will remain at a 2-year maturity
- Allows businesses that receive forgiveness to also receive payroll tax deferment
- Ensures small businesses won't be penalized by high unemployment benefits
- Creates a safe harbor for businesses that are required to open at only 50 percent capacity

[Click here](#) for a one pager on the PPP Flexibility Act.

PUT YOUR BUSINESS ON THIS MAP!

Texas Highways is a longtime resource for road-trippers, and the Texas Department of

Transportation Tourism magazine has created one of those cool interactive maps where Abilene's museums and facilities, restaurants, retailers, hotels, etc., can be listed at their location, along with current hours, any special hours, anticipated opening dates, etc. Take advantage of this [opportunity here](#).

WHAT WE'RE READING

USDA food box program delivers 5m boxes

"The U.S. Department of Agriculture's Farmers to Families Food Box Program has distributed more than 5 million food boxes in support of American farmers and families affected by the COVID-19 pandemic."

[Read more.](#)

Texas' Sales Tax Haul Drops by Biggest Percentage in a Decade, Signaling Budget Crisis

On Monday, Comptroller Glenn Hegar released monthly tax-collection data that for the first time captured the fiscal carnage caused by the COVID-19 pandemic. The picture was grim. As expected, sales tax, the state's revenue workhorse, got clobbered.

[Read more.](#)

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

6/4 GOVERNOR'S SMALL BUSINESS WEBINAR SERIES: BUSINESS STRATEGIES FOR AN EVOLVING FUTURE WITH GOVERNOR GREG ABBOTT Governor Greg Abbott will join the next Small Business Webinar Series for opening remarks as they discuss recovery resources for Texas small businesses. [Register here.](#)

6/9 MINI VIRTUAL WATER CONFERENCE: The importance of water from a science and storytelling perspective on June 9th at 10:00 am featuring Dr. Julie St. John Ph.D. (Texas Tech University): The Importance of Water: A Public Health Perspective; Dr. Emily Bailey Ph.D. (Texas Tech University): Farmers and Feces: A One Health Approach to Emerging Antibiotic Resistance; Dr. Paul Mason Ph.D. (McMurry University): It's a Bird, It's a Plane, It's Super Oxygen. [More info here.](#)

6/11 SBA WOMEN FEDERAL CONTRACTING CERTIFICATIONS & UPCOMING CHANGES SBA's Women Owned and Economically Disadvantage Women Owned Small Businesses (WOSB/EDWOSB) Federal Contracting Certification Program LIVE Webinar, June 11 at 10:00 a.m. (Central Standard Time). [Register here.](#)

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