

FROM: Mayor Lenarcic
Memo to Jamestown Residents
March 31, 2020

COVID-19 UPDATE – CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT (CARES)

Congress just passed a 2.2 Trillion Dollar!!! Economic Stimulus Bill – You want some??

Here is how to get YOUR SHARE of CARES.

I have been privileged to participate in Congressman Joe Neguse's Sunday morning mayors update and the last one was about CARES. Here is some information that will be of value.

REBATES:

Almost everyone is entitled to a cash rebate:

- Based on your 2018 income tax filing: If you filed single and had income of \$75,000 or less you will receive \$1200. If you filed jointly and had income of \$150,000 or less you will receive \$2400 plus \$500 for each qualifying child under age 17. If you filed as head of household your income must be \$112,500 or less to qualify.
- If you exceeded the income limits above, you might still receive a rebate. Your rebate will be reduced by \$5 for every \$100 over the income limit(s) above. For example, if you filed single, and earned \$80,000 in 2018, your rebate would be reduced by \$250 and you will receive \$1200 - \$250 = \$950.
- If you did not file income taxes in 2018 you may still be eligible for a rebate. The IRS will determine a process for non-filers. It could be that there will be some intermediate form to complete.
- If you filed your tax return electronically, your rebate will be deposited in the account you authorized payment to after January 1, 2018. If you mailed in your return, you will receive a check in the mail.

UNEMPLOYMENT COMPENSATION:

(1) There is an additional \$600 temporary benefit for any worker eligible for state or federal unemployment compensation. (2) Colorado has a short time compensation/ work sharing law and therefore is eligible for funding for partial state benefits, and (3) self-employed and freelancers may now qualify for a benefit.

- The \$600 benefit applies to workers who are now receiving unemployment compensation, have filed for unemployment compensation, or will do so. The Federal Government will provide additional CARES funding to the state, it will either be integrated into the present payments or by separate payment. CARES also provides for an additional 13 weeks of unemployment compensation after present benefits are exhausted.
- The Colorado Work Share Program is based on the concept that an employer not “lay off” part of its workforce but retain employees at reduced hours. The program supplements the workers income to make up for the lost hours. CARES would provide supplemental funding for the program and State Administrative costs.
- The CARES Act also provides an entirely new concept for Freelancers, as long as their unemployment is connected to the COVID-19 pandemic. It applies to self-employed individuals, independent contractors, “gig economy” employees and persons who were unable to start a new job or contract due to the pandemic. Administered through the State unemployment departments- this program will be implemented by the individual states. Recipients would receive some level of State unemployment compensation plus \$600 per week.

ASSISTANCE TO SMALL BUSINESSES:

The CARES Act provides \$377 billion dollars for small businesses. \$350 Billion in Loan forgiveness grants to maintain existing workforce and help pay for rent, mortgage and utilities. \$10 billion is available as \$10,000 grants for immediate relief for operating costs. \$17 Billion is available to cover up to 6 months loan payments on existing Small Business Administration loans.

- All of the above are administered by the Small Business Administration.
- I have several pdf documents covering these programs including a *Small Business Owner’s Guide*. I will forward this and other documents upon request.

OTHER COVID-19 INFORMATION:

I understand that the rate of new cases is improving in Colorado. Please keep on social distancing and washing hands. The worst is still to come and it is likely that the Colorado STAY at HOME Orders will be extended beyond April 11th. We will have to get used to this- but it is better than getting sick.

Signage has been added around the Town Hall and Square to remind us, bicyclists and other visitors about the requirement for social distancing. Likewise there is signage around Elysian Park. Also, closure notices are posted at the tennis/basketball courts, the playground and pavilion. Please respect these closures, they are intended to protect your health and the health of our neighbors.

Please feel free to email me or call if you have any questions about this or any other issue.
Please let us know if you need help- that is what we are here for.

Sincerely,

Keneth Lenarcic

Ken Lenarcic
Jamestown Mayor

Question/Comments:
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