

Statement from Secretary Steven T. Mnuchin Regarding House-passed Coronavirus Response Legislation



March 14, 2020

“This bill will provide significant relief to small businesses that cannot afford the employee costs associated with coronavirus. The bill provides a dollar for dollar reimbursement for coronavirus related sick leave costs. To protect businesses concerned about cash flow, the Treasury will use its regulatory authority to advance funds to employers in a number of ways. Employers will be able to use cash deposited with the IRS to pay sick leave wages. Additionally, for businesses that would not have sufficient taxes to draw from, Treasury will use its regulatory authority to make advances to small businesses to cover such costs.”

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