April 3, 2020

Governor Cuomo today announced the launch of www.ny.gov/covid-19tracker which provides visualizations of State and County testing and results. You can also access this data at data.ny.gov, the State's data portal which has downloadable formats that can be sorted, searched, analyzed and applied to new uses. The Governor also announced that, starting Monday, April 6th, every day from 8am to 6pm, the Capital Region will have a new drive thru testing site at UAlbany's Colonial Quad parking lot. The site will prioritize tests for persons in a highest risk population. Interested persons must make an appointment by calling (888) 364-3065.

It has been one-week since the passing of the Coronavirus Aid, Relief, and Economic Security (CARES) Act, an 880 page stimulus bill intended to provide financial assistance for workers, businesses, and residents. It's a massive bill including state fiscal relief, payments to individuals, expanded unemployment coverage, multiple business assistance programs, student loan changes, rental assistance, homeless programs, special housing needs, support for hospitals, revised rules for retirement accounts, new rules for deducting charitable contributions, and much more.

Here's a synopsis of a few components in the CARES Act that may be of assistance to residents and small businesses:

Recovery Rebates

The stimulus package includes direct payment by check or direct deposit to eligible residents. Here is an online tool for determining your eligibility and calculating the benefit amount: https://www.washingtonpost.com/graphics/business/coronavirus-stimulus-check-calculator/. For most people, the payment amount is based upon your most recently filed Federal tax return. Some tax advisors are encouraging clients to file 2019 federal tax returns as soon as possible, particularly if your 2019 income might make you more eligible for a stimulus payment than your 2018 tax return.

Unemployment Insurance

The stimulus package provides greater benefits, extends duration of benefits, and expands the eligibility for unemployment insurance to include the self-employed and part-time workers. In the end, people who are unemployed, underemployed, or unable to work due to COVID-19 are more likely to receive benefits. Unemployment insurance claims in New York are processed by the Department of Labor: https://labor.ny.gov/unemploymentassistance.shtm. Here's a helpful FAQ on COVID-19 unemployment insurance claims.

Coronavirus (COVID-19): Small Business Guidance & Loan Resources

Here's a link to an overview by the Small Business Administration (SBA) explaining how small businesses are encouraged to keep their employees, customers, and themselves healthy: https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources.

Paycheck Protection Program

This SBA loan program helps businesses retain employees during the crisis: https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program-ppp.

Economic Injury Disaster Loan Emergency Advance

This SBA loan program provides up to $10,000 of economic relief to businesses that are currently experiencing temporary difficulties due to COVID-19: https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/economic-injury-disaster-loan-emergency-advance

SBA Express Bridge Loans

This SBA loan program provides a small business with a current SBA relationship with quick access to up to $25,000 in loans: https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/sba-express-bridge-loans

SBA Debt Relief

This SBA program provides "financial reprieve" to small businesses during the crisis: https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/sba-debt-relief#section-header-0

Again, there are many more components to the stimulus program that may be important to you, your family or your business.

As of April 1, the Schenectady County Department of Health (DOH) reported that there are 93 confirmed positive cases of COVID-19 in the County, with 16 persons hospitalized. There are now 350 persons under mandatory quarantine and sadly, 5 people who tested positive for COVID-19 have died. The County DOH did not provide details on confirmed cases or quarantines in a particular municipality.

Side Note: If you are curious or desperate for distraction, the Census Bureau invites you to track response rates to the Census by state, county, or municipality at: https://2020census.gov/en/response-rates.html. I'll save you time by letting you know that the responses rates as of yesterday are: Town (43.6%); Schenectady County (42.4%), New York State (36.1%) and United States (43.1%).