



COVID-19 Resources Support:

Medical Office / Outpatient



April 8, 2020

Dear Tenants,

To continue to assist you in these unprecedented times, below is an update on the Small Business Administration's ("SBA") Paycheck Protection Program (PPP) and information on several other economic relief available to businesses of all sizes. **We strongly encourage you to participate in all relief programs that are applicable to your business.** Note that the payroll tax deferral is available for immediate use and the CMS advance payment requests are being processed in 4-6 days per CMS.

SBA PPP Update: The SBA's Payment Protection Program is open - if you are eligible we strongly encourage you to [apply](#) as soon as possible. The "loan" will be *forgiven* (will not need to be repaid) as long as certain requirements are met related to employment. Funds not forgiven bear a 1% interest rate. Contact your existing bank to apply. Please note that additional funds may also be available under this program soon and we will continue to update you when we know more.

CARES Act Tax Relief for ALL Employers: See details [here](#).

Employer Payroll Tax Deferral:

- Defers the payment of the employer's share of Social Security tax (6.2%) incurred between March 27, 2020 and December 31, 2020.
- 50% of the deferred payroll taxes are required to be deposited by the end of 2021 and the remaining 50% are required to be deposited by the end of 2022.
- ***Deferral is not available to employers receiving loan forgiveness through the Paycheck Protection Program.***

Employee Retention Tax Credit:

- 50% refundable credit for qualified wages paid from March 13, 2020 to December 31, 2020 by any employers (regardless of size) whose operations were impacted by COVID-19.
- The credit amount is 50% of qualified wages with a maximum credit of \$5,000 per employee.
- For employers with >100 employees, qualified wages are wages paid to employees when they are not providing services due to COVID-19 circumstances.
- For employers <=100 employees, qualified wages are all wages paid to employees.
- ***The credit is not available to employers receiving a loan under the SBA's Paycheck Protection Program.***

Please note that the tax credit and tax deferral can be used together.

Additional Currently Available Relief for Providers:

Centers for Medicare & Medicaid Services (CMS) Accelerated / Advance Medicare Payments:

CMS has expanded its Accelerated and Advance Payment Program for the duration of the COVID-19 public health emergency. Most physicians can receive three months of advance Medicare payments. Repayment/recoupment begins after 120 days and happens automatically. Note: the advance balance is offset by new claims submitted once recoupment period begins.

Expanded Use of Telehealth: CMS has issued an array of temporary waivers to expand the use of telehealth by providers including coverage for telehealth visits, virtual check-ins and e-visits.

Additional Forthcoming Economic Relief under the CARES Act:

\$100BN Healthcare Fund: Earmarked for healthcare related expenses or lost revenues that are attributable to COVID-19. We anticipate regulations and/or additional detail will be available this week.

\$454BN Stabilization Fund: A U.S. Government loan program available to all U.S. businesses. Interest rates are not expected to exceed 2%; however, there will likely be certain restrictions around capital distributions and employee compensation limits. We anticipate regulations and/or more detail will be available this week.

We will continue to update you on information as it is released via our [online portal](#) and please don't hesitate to reach out to your property or leasing manager or [email us](#) with any questions that you may have.



COVID-19 RESOURCES SUPPORT WEBSITE:
<https://www.lillibridge.com/covid-19>

Send your questions to CovidSupport@ventasreit.com