



www.trocaglobal.com

+1 617-231-6550 main

Troca Global Advisors LLC

10 Main Street, Suite L12
Andover, Massachusetts 01810
United States of America

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Update: Coronavirus, Individuals and Small Businesses

During his Oval Office address this evening, President Trump announced a series of measures aimed at alleviating the impact to the American and global economies. While some of the measures, such as the inbound travel restrictions from Europe starting this Friday are likely to have short term negative impacts on the economy, other announced steps are likely to aid individuals and businesses that have been impacted by Coronavirus in affected areas.

Here is a list of measures announced during President Trump's address to the nation:

New Travel Restrictions

1. **Suspension of all travel from Europe to the United States** for the next 30 days starting Friday, March 13, 2020 at midnight. Restrictions will be "adjusted subject to conditions on the ground" and subject to exemptions for Americans who have "undergone appropriate screenings."
2. **Suspension of all trade and cargo from Europe to the United States** for the next 30 days starting Friday, March 13, 2020 at midnight. According to the President, this will include "various other things as we get approval."

Insurance Changes

1. Waived copayments for coronavirus treatments and extended insurance coverage was promised by President Trump as a result of his discussions with "leaders of [the] health insurance industry."

Economic Stimulus & Aid

1. President Trump instructed the US Small Business Administration ("SBA") to exercise available authority to provide capital and liquidity to firms affected by the coronavirus. Effective "immediately" the SBA will begin providing economic loans in affected states and territories. These low interest loans will help small businesses overcome temporary economic disruptions caused by the virus utilizing a \$50 billion stimulus the President is seeking from Congress. As of the writing of this memo, no further guidance has been provided by the SBA, but Troca Global Advisors ("TGA") is monitoring this situation actively.
2. President Trump will be asking the Treasury Department to defer tax payments without interest or penalties for certain individuals and businesses negatively impacted
3. President Trump will be seeking "immediate payroll tax relief" for individuals, though details of his request and Congressional approval thereof remain unclear.

The team at **Troca Global Advisors** is available to help individuals and small businesses with accessing announced government programs, aiding in repatriation issues from abroad to the United States, and assisting those who face challenges as a result of this evolving global pandemic threat. For assistance, please email CV19@trocaglobal.com or call +1 617-231-6550.

