



Israel Practice

COVID-19 INSIGHTS UPDATE

Holland & Knight COVID-19 Insights

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We trust you and your families are all well, safe and in good health. Holland & Knight in partnership with the Israel-America Chamber of Commerce keeps you updated on pertinent American-Israeli topics relating to legal considerations and federal funding opportunities in connection with the coronavirus (COVID-19).

We invite you to read the Alerts below and reach out to us to discuss your thoughts or any questions you may have on this issue.

More information is available on our [COVID-19 Response Team page](#).

Relevant Insights:

- [New Employer Obligations in the Age of COVID-19: Safety Policies, PPE and Deep Cleaning](#)

The COVID-19 pandemic has altered the reality of workplace safety and corresponding industry standards. Employers face dramatically different workplace challenges and resulting new obligations regarding safety precautions and worker protections. Employers should address a number of practical considerations and obligations when establishing



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safety plans to reopen the workplace, including following federal, state and local laws, regulations and guidance covering employee use of personal protective equipment (PPE) and deep cleaning the workspace.

- [Foreign Investment in Distressed Debt: Unique Tax Opportunities, But Beware of Pitfalls](#)

The economic troubles that many businesses are facing because of the coronavirus (COVID-19) pandemic have given rise to significant interest by investors in acquiring, or investing in funds that acquire, distressed debt instruments. Foreign investors may earn interest income on debt and may also earn income from the sale or retirement of debt issued by U.S. companies free of U.S. tax, if certain conditions are met. However, despite these favorable rules, there are certain pitfalls that may cause foreign investors to nonetheless be subject to U.S. tax on these investments.

- [SBA Provides Safe Harbor for PPP Borrowers Receiving Less than \\$2 Million](#)

New guidance released by the U.S. Small Business Administration (SBA) informs borrowers that those receiving less than \$2 million (together with their affiliates) will be deemed to have certified in good faith as to necessity for a loan under the Paycheck Protection Program (PPP). SBA will continue to review loans of more than \$2 million (and possibly others), and if SBA determines that an applicant lacked a good faith basis for certifying necessity, the borrower will have an opportunity to repay the loan to avoid further administrative enforcement and referral for potential further prosecution.

- [Immigration Under COVID-19: Considerations for Employers with H-1B Visa Workers](#)

The COVID-19 crisis has led to many changes to employee-related immigration processes and procedures, and it is critical for employers to protect themselves as they make decisions surrounding continuing business operations. Holland & Knight's series of alerts focusing on immigration under COVID-19 is a discussion of considerations that employers with H-1B visa workers should take into account when making employment decisions during the pandemic.

- [Insurance and COVID-19: What You've Heard, What We Know and What Comes Next](#)

This webinar session covers topics including policy and coverage issues, legal community positions, federal and state government policy and implications for operations going forward.

- [11 Post-Pandemic Predictions For Telehealth Regulation](#)



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The response to the pandemic has brought a flurry of healthcare regulations and guidance across various areas, including telehealth. The temporary changes specific to telehealth, however, may accelerate long-lasting regulatory developments that encourage telehealth. As the landscape was already ripe with potential for more widespread implementation, the pandemic may create a springboard for telehealth delivery to leave the station with the engine roaring even after the pandemic — creating opportunities to improve patient care as well as create additional revenue streams for providers.

- [Businesses Are Reopening: Are You Safe from Claims?](#)

This Holland & Knight alert provides companies with a number of practices that, if implemented, will make their businesses safer and will also help them to mount a defense to liability claims, demonstrating that they have taken reasonable efforts in line with governmental and industry-specific guidance.

- [Paycheck Protection Program and Foreign Employees: Treasury and SBA Try to Clean Up Their Mess](#)

The latest FAQ for the CARES Act Paycheck Protection Program (PPP) loan eligibility underscores yet another compliance concern for large companies, this time with respect to foreign-based companies. The latest FAQ guidance, while consistent with pre-existing federal law, runs contrary to the U.S. Small Business Administration's (SBA) Interim Final Rule (IFR) implementing the PPP and to prior FAQ guidance. Borrowers who relied on SBA's IFR and prior FAQ guidance may have a defensible legal position but proving it may come at a high cost.

Media Mentions:

- [Corona Leadership -- Why a Female Management Style is Better in Crisis](#)
Published in Calcalist (in Hebrew)

About Our Israel Practice:

Holland & Knight is a U.S.-based global law firm with a strong commitment to the state of Israel. With an intimate understanding of the Israeli economic, political and social environment, members of Holland & Knight's [Israel Practice Team](#) provide a wide array of legal services to both Israeli clients operating abroad and companies and investors doing business in Israel. With more than 1,400 professionals in 28 offices, we are highly experienced in all the interdisciplinary areas necessary to guide entrepreneurs, investors, and startup or established companies through the opportunities and challenges that arise throughout the business or investment life cycles. Areas of legal guidance that are typically provided to our Israel Practice clients include real estate, mergers and acquisitions, private equity, international tax, cross border

and customs, Internet privacy and cybersecurity, intellectual property, government lobbying, regulations and compliance, U.S. Foreign Corrupt Practices Act (FCPA), U.S. Foreign Account Tax Compliance Act (FATCA), and litigation and dispute resolution.

DISCLAIMER: Please note that the situation surrounding COVID-19 is evolving and that the subject matter discussed in these publications may change on a daily basis. Please contact your responsible Holland & Knight lawyer or the authors of these alerts for timely advice.

The information provided herein presents general information and should not be relied on as legal advice when analyzing and resolving a specific legal issue. If you have specific questions regarding a particular fact situation, please consult with competent legal counsel about the facts and laws that apply.

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