



Israel Practice

COVID-19 INSIGHTS UPDATE

Holland & Knight COVID-19 Insights

May 29, 2020

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 PPP Interim Final Rules Address Loan Forgiveness Requirements and Agency Review Procedures](#)

A new Interim Final Rule (IFR) from the U.S. Small Business Administration (SBA) supports the use of bonuses and hazard pay and solidifies use of Paycheck Protection Program (PPP) loan proceeds for costs paid or incurred during the Covered Period, but it also adds a new owner-employee concept. A second



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new IFR from the SBA stipulates lender requirements if the SBA is reviewing an application and that lenders will not be entitled to fees for any PPP loan deemed ineligible by the SBA (and will be subject to a clawback for any such fees paid).

- [A Look at COVID-19 Impacts on the Construction Industry](#)

This Holland & Knight alert summarizes a number of short-term and long-term considerations that construction industry stakeholders should be aware of and prepared to address in light of the COVID-19 pandemic. Construction industry members — including owners, developers, contractors, subcontractors and supply chain vendors — have experienced varying degrees of impacts as a result of the COVID-19 pandemic based upon the various responses at the state and local levels. These impacts have resulted in the need for industry members to address both short-term and long-term business challenges as the construction industry is faced with a new national, and even international, environment.

- [Workplace of the Future: Innovation and Communication Will Be Crucial for Employers](#)

As companies plan their return to the workplace, it is readily acknowledged that to return to some "semblance of previous normality," a COVID-19 vaccine is needed on a global scale. However, employers and their workforces are confronting the future of the workplace now. Although some public health and regulatory guidance exists for returning to work, there are also a number of emerging legal, social and cultural issues that will impact the workplace. Key among these are artificial intelligence and other technologies, changes in employer rights and responsibilities, and the need for straightforward two-way communication..

- [Federal Reserve Releases Updated Main Street Lending Program FAQs, Form Documents](#)

The Federal Reserve Board issued updated Frequently Asked Questions for the Main Street Lending Program (MSLP) loans on May 27, 2020. The MSLP was created in early April by the Federal Reserve Board and the U.S. Department of the Treasury in response to the coronavirus (COVID-19) pandemic and its impact on U.S. businesses, states and municipalities.

- [CARES Act Will Affect Earnouts, Purchase Price Adjustments](#)

Holland & Knight attorneys published an article about how the CARES Act will affect the mergers and acquisitions field, with particular focus on the implications for earnouts and purchase price adjustments.



Meital Stavinsky

Miami

+1.305.789.7710

Washington, D.C.

+1.202.828.5004

meital.stavinsky@hklaw.com



Ronald J. Klein

Fort Lauderdale

+1.954.468.7874

Washington, D.C.

+1.202.469.5152

ron.klein@hklaw.com

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[Permanent Establishments under COVID-19](#)
(published in Spanish)

Holland & Knight corporate services attorney published a column analyzing the guidelines release by the Organization for Economic Cooperation and Development (OECD) related to Double Taxation Conventions and the impact of COVID-19.

Upcoming Webinar:

- [Israeli Businesses with COVID-19 Solutions: How to Get Federal Funding and Sell to U.S. Government](#)

Date/Time: June 3rd at 10:00 am EDT

Israel Practice Partners Ron Klein, Meital Stavinsky and Michael Werner along with Senior Public Affairs Advisor Ethan Jorgensen-Earp will co-host this webinar with EY Israel. Introductory remarks will be made by Senator Chris Coons (D-Del).

Media Mentions:

- [COVID-19 -- Challenges and Opportunities for the AgTech and FoodTech Industries](#)
Published in Times of Israel

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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Holland & Knight LLP | Operations Center | 524 Grand Regency Blvd. | Brandon, FL 33510-3931 | www.hklaw.com