



Israel Practice

# COVID-19 INSIGHTS UPDATE

## Holland & Knight COVID-19 Insights

July 10, 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:

- [EPA Announces Termination of COVID-19 Enforcement Discretion Policy](#)

The U.S. Environmental Protection Agency (EPA) issued a Termination Addendum to its temporary enforcement discretion policy for noncompliance with federal environmental laws and permits during the COVID-19 pandemic (Enforcement Discretion Policy). EPA's Enforcement Discretion Policy will terminate on Aug. 31, 2020. EPA's Termination Addendum reminds



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regulated entities that they are expected to make every effort to comply with environmental laws and permits, and document any instances of noncompliance in accordance with EPA's Enforcement Discretion Policy. EPA may terminate the Enforcement Discretion Policy sooner than Aug. 31, 2020, based upon changing regional or national circumstances. EPA may also apply its enforcement discretion on a case-by-case basis after Aug. 31, 2020. In addition, EPA issued an interim guidance document that provides health and safety guidelines for EPA employees conducting field activities during the COVID-19 pandemic in order to reduce the risk of exposure to EPA personnel, regulated entities and the general public. EPA also issued a supplemental Job Hazard Analysis to be used to establish the level of risk for typical work activities.

- [IRS Offers Guidance on Extended Rollover Relief, Mid-Year Safe Harbor Suspension During COVID-19](#)

In response to the coronavirus (COVID-19) pandemic, the Internal Revenue Service (IRS) issued Notice 2020-51 and Notice 2020-52. The IRS guidance clarifies the impact of Section 2203 of the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) on the rules for required minimum distributions (RMDs) and mid-year reductions or suspensions of contributions to Safe Harbor § 401(k) and § 401(m) plans. The IRS guidance is expected to provide retirement plan sponsors with greater flexibility regarding contributions and to assist taxpayers subject to RMDs to qualify for the tax relief intended by Congress under the CARES Act.

- [Immigration Under COVID-19: ICE Restricts Foreign National Students from Taking Online Courses](#)

There have been many changes to immigration processes and procedures in the United States as a result of the coronavirus pandemic, more have just been issued, and more are likely to come. Holland & Knight's sixth installment of alerts focusing on immigration under COVID-19 summarizes the new modifications announced by U.S. Immigration and Customs Enforcement (ICE) on July 6, 2020. While the announced modifications prohibit foreign national students under F-1 and M-1 visa status from essentially participating in online courses, there is concern that the modifications will further limit immigration to the U.S. and force schools to open in a fully operational manner notwithstanding the status of COVID-19-related health and safety considerations.

- [Navigating Pre-Negotiation and Forbearance Agreements in the New Economy: Considerations for Lenders](#)

Of the many consequences of the economic effects of the COVID-19 pandemic, increases in missed loan payments, payment deferral requests and modification demands have created additional stress for both borrowers and lenders. On the lender side, while



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litigation remains an option, the delays and expenses associated with it present significant risks, not to mention the additional complications brought by court closures. The authors present pre-negotiation and forbearance agreements as useful alternative strategies not only to avoid litigation but also to execute a successful loan workout and foster a stronger borrower-lender relationship.

#### **Holland & Knight Webinars:**

- [Energy Outlook Series: Business Disruption and Protecting Your Assets](#)

Date/Time: July 15<sup>th</sup> 12pm ET

Please join Holland & Knight's Energy and Natural Resources Industry Sector Group as we continue with the second presentation in our four-part Energy Outlook Series on issues that are and will be impacting the energy sector during this time of market disruption.

Topics include:

- The new paradigm for oil and gas Chapter 11 filings and what it could mean to you
- The effect of bankruptcy on joint operating agreements, gathering agreements and similar contracts
- Strategies and protections for operators, non-operators and property interest owners when a counterparty files bankruptcy

#### **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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