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. We also invite you to read our Israel Practice Summer Newsletter.

More information is available on our COVID-19 Response Team page.

Relevant Insights:

- **SBA Issues Much-Anticipated Guidance Regarding Changes of Ownership in PPP Loans**

  Unforgiven Paycheck Protection Program (PPP) loans have created a great deal of consternation for PPP borrowers looking to engage in merger and acquisition (M&A) transactions, as well as other asset sale, equity and restructuring transactions that could trigger a
"change in ownership." A default typically would arise under most PPP loan documents if one of these types of transactions occurs. For example, the standard U.S. Small Business Administration (SBA) note form from the SBA 7(a) program, which many lenders used for their PPP programs, includes a default if the borrower "reorganizes, merges, consolidates, or otherwise changes ownership or business structure without Lender’s prior written consent." It is therefore of considerable relief for many program participants that the SBA on Oct. 2, 2020, released a Procedural Notice to all SBA employees and PPP lenders that addresses the consent issue for M&A transactions that the market has been struggling with in recent months. PPP loans have been lifelines to many businesses, and now the next part of such a success story may involve some form of a change in ownership.

- **Overview of CDC Guidance on the COVID-19 Temporary Halt in Residential Evictions**

Attorneys Lynn Calkins and Kara Ward collaborated with the National Multifamily Housing Council to write an overview of the Centers for Disease Control and Prevention (CDC) guidance on the nationwide eviction moratorium enacted on Sept. 4. The CDC released its non-binding guidance on Oct. 9, and this document focuses on the Frequently Asked Questions section.

- **Is Your COVID Business Interruption Claim Arbitrable?**

Litigation and Dispute Resolution Partner Brian Briz wrote an article published by the Daily Business Review discussing laws that govern business interruption claims. During the pandemic, business interruption lawsuits have increased, and some insurance companies have included arbitration clauses in contracts with policy holders to handle these disputes. However, determining whether those clauses are enforceable requires analysis of the intersection of state law, federal law and, where applicable, the New York Convention. Mr. Briz's article describes each of these three areas.

- **Food and Beverage Law Update: October 2020**

The COVID-19 insights for this month's Food and Beverage Law Update discuss insurance coverage for business interruption losses related to COVID-19, and executives orders imposing testing protocols in agriculture and banning on-site consumptions of food and drink at bars.

**Holland & Knight Webinars:**

- **Election 2020: Potential Impacts Series - Healthcare & Life Sciences (Recorded)**

  Date/Time: October 13 at 2pm ET
Holland & Knight’s experienced lobbyists and attorneys are focusing on the policy implications of the upcoming 2020 elections. The fifth program in this series focused on healthcare and life sciences. Partner Lisa Hawke addressed impacts on our public health, emergency preparedness and safety-net systems resulting from COVID-19, and the effects of all of these possible changes on healthcare providers and patients.

- **U.S. COVID-19 Business Tax Relief Measures – Maximizing Opportunities, Minimizing Risks**
  
  Date/Time: October 26 at 1:30pm ET

  Taxation Partner William Sharp will present at the Tax Executives Institute’s 75th Annual Conference. His presentation will take place on the first day of the conference and will focus on opportunities and risks associated with COVID-19 business tax relief measures.

- **Why D&I Must Remain a Core Business Imperative Post-COVID**
  
  Date/Time: October 29 at 2pm ET

  In these unprecedented and challenging times, Chambers and Partners is joining forces with Holland & Knight for an urgent and transparent discussion on the effects COVID-19 may have on the progress of diversity and inclusion in the legal profession.

- **Multi-Jurisdictional Enforcement and Coordination: Cyber, Crypto and Pandemic-Related Investment and Ponzi Schemes—and More**
  
  Date/Time: October 30 at 8:45am ET

  Corporate Compliance Partner Wifredo Ferrer will join the Fraud, Asset Tracing & Recovery Conference hosted by the American Conference Institute and the Canadian Institute for a panel titled "Multi-Jurisdictional Enforcement and Coordination: Cyber, Crypto and Pandemic-Related Investment and Ponzi Schemes—and More." He will cover trends in new, emerging kinds of fraud as well as the impact of COVID-19 on government investigations and enforcement, including evidence gathering, document production requests and interviews. The session will explore how agencies are investigating cyber and cryptocurrency fraud schemes and approaching asset-collection and civil asset forfeiture.

**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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