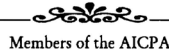


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# Hunter, Hunter & Hunt, LLP

CERTIFIED PUBLIC ACCOUNTANTS



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August 18, 2020

Dear Client,

On Saturday, August 8, the President signed four executive actions providing additional COVID-19 relief. However, there are questions as to how some orders will be put into place. In order to keep you updated, we will monitor new developments and keep you posted as the information becomes available.

The three memorandums and one executive order signed by the President do the following:

- Direct the Secretary of the Treasury to use his authority to defer the withholding, deposit, and payment of the employee's portion of Social Security taxes paid from September 1, 2020, through December 31, 2020. The deferral will be available to any employee whose wages are generally less than \$104,000 per year;
- Authorize an additional \$44 billion from the Department of Homeland Security's Disaster Relief Fund to assist states to continue to pay expanded unemployment benefits of up to \$400 per week, with the federal government paying \$300 and states paying up to \$100. States are called upon to use amounts allocated to them out of the Coronavirus Relief fund to pay their \$100 share of the expanded unemployment benefits. Each state will manage this individually, and at this time it is still unclear as to how each state will handle this change;
- Provide for the continued temporary cessation of student loan payments and a waiver of all interest on student loans held by the Department of Education until December 31, 2020;
- Direct various administrative agencies to take all lawful measures to prevent residential evictions and foreclosures resulting from the COVID-19 pandemic. The order does not contain any specifics for these directives.

We are keenly aware of the multitude of information and changes occurring during this unprecedented time in history. We at Hunter, Hunter & Hunt, are here to help you navigate the changes, please feel free to contact us should you have any questions. We will continue to stay in touch as we all work through COVID-19 together.

Sincerely,

*The Team at Hunter, Hunter & Hunt*

*Additional Resources:*

- [Memorandum on Deferring Payroll Tax Obligations in Light of the Ongoing COVID-19 Disaster](#)
- [Memorandum on Authorizing the Other Needs Assistance Program for Major Disaster Declarations Related to Coronavirus Disease 2019](#)
- [Memorandum on Continued Student Loan Payment Relief During the COVID-19 Pandemic](#)
- [Executive Order on Fighting the Spread of COVID-19 by Providing Assistance to Renters and Homeowners](#)