

Federal Reserve Board Expands Main Street Lending Program

Yesterday U.S. Treasury Secretary Steven T. Mnuchin issued a [statement on the expansion of the Main Street Lending Program](#). The Federal Reserve Board has taken [these actions](#) so more small- and medium-sized businesses are able to receive support:

- Lowering the minimum loan size for certain loans to \$250,000 from \$500,000;
- Increasing the maximum loan size for all facilities;
- Increasing to five years the term of each loan option;
- Extending the repayment period for all loans by delaying principal payments for two years, rather than one; and
- Raising the Reserve Bank's participation to 95% for all loans.

Note: The Fed expects the Main Street program to be open for lender registration soon and to be actively buying loans shortly after. See NADA's updated [MSLP FAQs](#) for more details.

CDC, OSHA Provide Guidance for Workers and Employers During Reopening

The Centers for Disease Control and the Occupational Safety and Health Administration provide continuous reopening guidance for the business community. NADA encourages dealers to regularly check these sites:

- [OSHA COVID-19 Safety and Health Topics](#)
- [CDC Guidance for Businesses and Workplaces](#)
- [Guidance on Preparing Workplaces for COVID-19](#)