



**NAGEL CPAs, LLC**  
Accountants & Advisors



## American resilience prevails, again.

It was more than two weeks ago that China closed all 16 of the temporary hospitals built specifically for the quarantine of COVID-19 victims. Shortly thereafter, Apple announced reopening of all of the stores in China that had been closed due to the virus. Suddenly, there seems to be light at the end of this merciless tunnel.

I have immediate family members that work in healthcare. One works directly in testing for the virus. Consequently, it has been easier for me to better understand, objectively, how COVID-19 compares to other viruses in recent history. I get daily doses of unemotional perspectives on the pace and probabilities for direct impact of the disease in our local communities. I have been confidently prepared for prevention and action in managing our households and businesses.

Until this morning, however, I have been uncertain on just exactly how America's economy can endure such an unprecedented work stoppage as we "stay at home" and "shelter in place." **Now, it's becoming clearer what to expect.**

The President signed the *Families First Coronavirus Response Act* more than a week ago. It identifies the government's plan for addressing mandatory sick pay and family leave where needed, and how employers may be compensated.

In an historic event just two days ago, the Senate passed the *Coronavirus Aid, Relief and Economic Security (CARES) Act*, **unanimously**. The house is expected to sign that bill today. The President has announced he will sign it into law.

By way of these programs, our families and businesses will be monetarily supported to continue prevention and containment of COVID-19.

Like any new law, these are lengthy and complicated bills. It will take weeks or months to fully digest the application and mechanics of these programs. But, Congress has acknowledged it must act fast. It is likely that existing payroll tax rules will be modified to distribute benefits to employers and employees, within days, not weeks or months. This is good news for everyone.

Our firm is diligently studying these new laws and exploring our best role in working with businesses and households to receive benefits. I have identified "Team Leaders", by subject matter, first, to educate us internally and then explore how we will assist our clients.

I have attached short informational pieces on these bills and the stock market in the click boxes below.

Soon the quarantines will be lifted, and America will be back to work. In the meantime, be thoughtful, be safe and be kind.

"There are many factors that can impact stock market returns, but one concern of investors today is how the stock market will be impacted by a major epidemic or outbreak."

[Epidemics and Stock Market Performance Since 1980](#)

"Many times we look at situations in the stock market and believe they are unprecedented because we have not seen anything like it in our own lifetime."

[Archer March 25, 2020 Update](#)

"The Families First Coronavirus Response Act expands access to emergency paid sick leave to as many as 87 million U.S. workers."

**H.R. 6201, Families First Coronavirus Response Act**

The CARES Act contains tax measures as part of a \$2 trillion aid package designed to help the economy. Click the box to the right to learn more.

**CARES Act tax provisions aim to stabilize pandemic-ravaged economy**

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