



# *MISSOURI* Restaurant News

---

June 3, 2020



The U.S. Senate earlier today voted to pass the Paycheck Protection Program (PPP) Flexibility Act, H.R. 7010, which now heads to the President for his signature. The House of Representatives passed the bill last week, also with bipartisan support. President Trump is expected to sign the bill soon after it arrives on his desk.

The bill makes several **significant changes to the PPP**, each sought by the Association, its state restaurant association partners, and members as part of a grassroots and lobbying effort begun shortly after the PPP was first established. Changes include:

- Extending the expense forgiveness period from eight weeks to 24 weeks
- Reducing the payroll ratio requirement to 60 percent
- Increasing the loan repayment period from 2 to 5 years, on future loans
- Allowing payroll tax deferment for PPP recipients
- Extending the June 30 rehiring deadline
- 

Regarding the bill, National Restaurant Association Executive Vice President of Public Affairs Sean Kennedy issued a statement: "Today's action in the Senate is a win for restaurants and small businesses across the country. Exactly 68 days ago, the Paycheck Protection Program was created. It has helped countless businesses, but the restaurant industry has a unique business model and a particularly uncertain path to recovery—and these PPP improvements will help restaurants effectively utilize this vital tool."

Kennedy noted that the National Restaurant Association was one of the first to call for improvements to PPP to preserve our imperiled industry. "In an era where political discord is the norm and agreement is fleeting, the voice of the restaurant industry has been a unifying theme. This bill passed because Congress heard from us loudly and clearly," he said.

---

Earlier this week, the Missouri Restaurant Association contributed an article to *FEAST* magazine to highlight the importance of the restaurant industry to the national economy.

## We can't Recover from COVID-19 without Restaurants

By Bob Bonney, Missouri Restaurant Association  
June 1, 2020

The pace at which the COVID-19 pandemic descended upon us is still difficult to comprehend. On March 11, the NBA suspended its season. Soon after, MLB stopped spring training and postponed its opening day, the NCAA canceled March Madness, and the NHL shut down.

Other announcements followed: schools were closed, stay at home orders were issued, and restaurant dining rooms across Missouri were ordered to close. Many restaurants quickly pivoted to carryout and tried to hold on to business; however, sales were in free-fall decline, and within a matter of days, two-thirds of restaurant employees in America, more than 8 million people, were out of work, according to a National Restaurant Association (NRA) survey of restaurant operators. The restaurant industry has suffered the most significant sales and job losses of any sector since the coronavirus outbreak began.

The devastation of the restaurant industry contributed significantly to the spiraling U.S. economy. Few people realize the importance of the restaurant industry – or its size. According to the Bureau of Economic Analysis data, the economic impact of restaurants exceeds the combined effect of the hotel and lodging industry, food and beverage stores, the airline industry, and transit and ground passenger transportation. Restaurants contribute more to the national economy than the petroleum industry and agriculture – combined.

We cannot fully restore the American economy unless restaurants successfully re-emerge on the other side of the pandemic.

[read the complete article here](#)

*Take advantage of your MRA Membership.*

Visit Us  
Online!

Thank you for supporting the mission of the MRA - Membership Matters!



