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## Issue 5 - May 6, 2020

### **This Week in COVID-19 News**

Federal agencies continue to update guidance regarding implementation of CARES Act programs as the political debate in Washington turns to what should be included in the next economic support package and when and if it should be enacted. Protecting employers from unreasonable liabilities as the nation reopens is an increasing focus as the National Mining Association (NMA) remains actively engaged with the White House and multiple branches of government to ensure that mining's interests are considered. The NMA's efforts include public communications regarding the essential nature of mining, safety actions taken by our members and contributions being made by NMA member companies. Plus we have updates on both the crisis and its impact on mining and energy markets.

SAFETY SHARE: The World Health Organization has a brief video that describes [how to protect yourself](#) against COVID-19.

## Focus on Reopening

The Centers for Disease Control and Prevention released [new reopening guidance](#) that is “intended for all Americans, whether you own a business, run a school, or want to ensure the cleanliness and safety of your home.” The guidance provides tools for the development, maintenance and constant reevaluation of cleaning and disinfection plans for businesses, workplaces, and other facilities.

Washington, D.C., Mayor Muriel Bowser released an approach for a [phased reopening](#) of the capital city, including appointment of a blue ribbon advisory group charged with producing a detailed plan.

The NMA COVID-19 resource page on health, safety and business assistance includes an interactive map providing up-to-date [state-by-state updates and directives](#).

## CARES Act Implementation

The Coronavirus Aid, Relief, and Economic Security Act (CARES Act) – originally signed into law March 27, 2020, as the largest economic stimulus package in U.S. history – continues to see new developments on a weekly basis. Two weeks ago, Congress passed [new legislation](#) to replenish the Small Business Administration's [Paycheck Protection Program](#) (PPP) and [Economic Injury Disaster Loan Emergency Advance](#) program. SBA regularly updates its [Frequently Asked Questions](#) concerning administration of the programs. Separately, the Internal Revenue Service [released guidance](#) on how PPP loans will affect the routine deductibility of other expenses.

The IRS also updated its Frequently Asked Questions concerning the CARES Act's [Employee Retention Credit](#), a refundable tax credit of 50 percent of up to \$10,000 in wages paid by an eligible employer whose business has been financially impacted by COVID-19.

The Federal Reserve System announced the components and terms of its [Main Street Lending Program Facilities](#), expanding the program to include lending for entities with up to 15,000 employees and \$5 billion in annual revenue. Also, the smallest loan-level was expanded down from \$1 million to \$500,000. (The Main Street Lending Program is separate from the Paycheck Protection Program, which is intended for companies with fewer than 500 employees, and companies may qualify for both.) The Fed regularly updates its [Frequently Asked Questions](#) concerning administration of the program.

This week, House Speaker Nancy Pelosi is expected to announce the House Democratic version of “CARES 2.0.” Speaker Pelosi has requested significant input from House Committee Chairs and the legislation will at least include direct assistance to state and local governments. Other elements of the legislation may include a second round of stimulus checks, unemployment assistance and supplemental nutrition assistance program benefits, possible tax incentives to address supply chain issues and vulnerabilities, possible defined benefit pension fixes, infrastructure measures, and broadband funding. The House and Senate leadership remain far apart on not only priorities to include in future legislation, but also the timing of moving any new legislation.

## **Mining Smart Sectors and Economic Recovery Call with EPA Administrator**

On May 1, EPA Administrator Andrew Wheeler hosted a conference call with the mining industry as part of the agency’s [Smart Sectors Program](#) for Mining. The NMA, along with 18 member companies representing the coal and metals sectors, participated in this call, where Administrator Wheeler discussed ongoing efforts within the agency to increase stakeholder outreach and upfront engagement in economic recovery policy discussions, the public release of the [mining sector snapshot](#) that showcases the environmental performance and economic contributions of the coal and metal mining sectors, and the agency’s recent actions related to [COVID-19](#). NMA used this opportunity to thank the Administrator for his leadership and highlight the industry’s environmental regulatory priorities as outlined in our [April 23 letter](#) on planning for the nation’s economic recovery.

## Pursuing Liability Protections

The NMA joined a broad coalition of trade associations seeking rational liability policies for businesses coping with uncertainties created by the COVID-19 crisis. In a [letter to House and Senate leadership](#), the associations stated: “Our member companies are doing their best to serve the public interest, protect our communities and minimize harm to the American people during these uncertain times. Yet because they have remained operational during times of remarkable legal uncertainty, they risk becoming the targets of coronavirus-related lawsuits that will ultimately do nothing to reduce the spread of this disease or address the suffering that Americans have endured because of it. Congress must act to ensure that such misguided litigation does not derail our recovery.”

The coalition is seeking actions including expansion of “Good Samaritan” protections, temporary suspension of lawsuits against vital industries, and providing businesses with “targeted and limited safe harbors.”

## S-K 1300 Update

On April 24, the NMA sent a [letter](#) requesting a year delay in transitioning to the new property disclosure requirements for mining registrants codified as subpart 1300 of Security Exchange Commission (SEC) Regulations S-K. NMA remains supportive of the new mining disclosure requirements, designed to harmonize with international standards and keep U.S. companies competitive, but asked for additional time to allow members to focus on recovery from the COVID-19 pandemic. We are still awaiting an official response from the SEC but, on April 29, the SEC provided additional [guidance](#) that may provide a compliance extension for certain companies.

## Telling Member Stories

The NMA continues to share stories of our [members doing their part](#) for the communities in which they live and work by providing financial assistance, educational tools and personal protective equipment for coronavirus response teams. NMA's *Count on Coal* and Minerals Make Life websites and social media also featured [member company actions](#).

## **NMA and Third Party Voices**

The NMA's *Count on Coal* program last week highlighted the benefits of maintaining a diverse fuel mix in advance of widely anticipated future [price volatility for natural gas](#).

In an e-comm to policymakers and decisionmakers across government, the NMA's Minerals Make Life campaign highlighted mining's importance to our economic recovery and urged action to guarantee access to capital under crucial lending facilities to support mining companies' ability to continue to respond to the pandemic.

The NMA and its third parties also continue to place editorials across the country on the importance of our industry to the country and economy.

New this week, an op-ed by Terry Jarrett, which argues that coal will be essential for preserving affordable electricity prices as we recover from COVID-19, has received wide pickup and was carried by the [Pottstown Mercury](#) (PA), [Exton Daily Local](#) (PA), [Phoenix Reporter and Item](#) (PA), [Mainline Media News](#) (PA), [Swarthmore Times Herald](#) (PA), [Lansdale Reporter](#) (PA), [Delaware County Times](#) (PA), [Fort Myers News Press](#) (FL), [Deseret News](#) (UT), [Huntington Herald Dispatch](#) (WV), [Lisbon Morning Journal](#) (OH), [Johnstown Tribune-Democrat](#) (PA), [East Liverpool Review](#) (OH), [Salem News](#) (OH), [Greeley Tribune](#) (CO), [Rockland County Times](#) (NY) and the [Waco Tribune Herald](#) (TX).

## **U.S. Virus Response Updates**

The U.S. Senate [resumed its session](#) on Monday, but a return date for the House of Representatives [remained uncertain](#). House Minority Leader Kevin McCarthy [offered four strategies](#) to reconvene the House.

The Office of the Attending Physician for the Capitol [published guidelines](#) for “Pandemic Social Distancing and Daily Health Screening Implementation” in Congressional offices.

*The Wall Street Journal* reported on [partisan divides](#) in negotiations on the framework for the next round of economic support legislation. *The Washington Post* focused on policy differences concerning [liability protections](#) for businesses as firms reopen.

Democratic Members of the [Select Committee on the Coronavirus Crisis](#) were appointed.

The Federal Emergency Management Agency created a “[coronavirus rumor control](#)” resource.

The U.S. Environmental Protection Agency published guidance on “[disinfectant use and coronavirus](#).”

## Mining and Energy COVID-19 Impact News

[GlobalData reports](#) that temporary mine closures occurred in 32 countries from more than 1,600 mines as of April 3. While all the mining commodities have been impacted by COVID-19 closures, global silver production fared the worst. Mines are now reopening, but recovery is slowed due to operating with a reduced number of workers.

[Mining Magazine offers a COVID-19 Viewpoint](#) piece on mining company challenges amid COVID-19 that includes some points and questions to consider as operations begin to come back online and recover.

[EURACTIV reports](#) that COVID-19 is slowing and postponing legislative deliberations to phase-out coal in Germany. Currently, coal can continue to be used to generate electricity

until 2038.

International Energy Agency's "[Global Energy Review 2020](#)" forecasted an 8 percent first quarter decline in worldwide coal demand.

[E&E reports that](#) Greenhouse gas emissions were down slightly in 2019 according to EIA, and are likely to be lower in 2020 due to COVID-19, but [a recent and ongoing studies by the Environmental Defense Fund \(EDF\)](#) questions whether overall gas emissions are really that much lower than coal given all the methane gas field leaks in to the atmosphere.

[S&P Global reports](#) that the higher gold prices in the first quarter 2020 will increase gold company cash flows.

S&P Global Metals and Mining Research Nickel Commodity Briefing Service reports that due to COVID-19, nickel may see its first surplus since 2015. It has lowered its forecast for nickel production by 178,000 metric tons.

[Kitco reports](#) that CPM Group's recent Silver Yearbook 2020 expects that the pandemic will dent both silver supply and silver demand as mines and factories have closed. Consumer demand is also being impacted. But [CPM also notes](#) that with low interest rates, "This sets up a price supportive environment for silver."

President Donald Trump signed an Executive Order on "[Securing the United States Bulk-Power System](#)."

Secretary of Energy Dan Brouillette authored an op-ed pointing out U.S. [energy independence is an advantage](#) during COVID-19 recovery.

## **NMA COVID-19 Resources**

The NMA is maintaining a comprehensive suite of online resources for [Coronavirus Assistance and Response](#). Resources include both [health, safety and business](#)

[assistance](#) for NMA members and a chronicle of the American [mining industry's response to the current crisis](#).

## Tell Us About Your COVID-19 Response

The NMA is continually gathering information about how the COVID-19 crisis is affecting our members. Information will be used in discussions with policymakers and decision makers at all levels of government and will help illustrate how mining is giving back to the communities where we live and work. Please [contact Ashley Burke](#) with ongoing accounts of your responses to the global pandemic.

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