

Client Advisory



March 30, 2020

A Client Service from Saunders & Company

Attached is our initial summary of the CARES Act. Our summary is based on a review of the Act itself and summaries from Bloomberg Law, Venable LLP and Foley & Lardner LLP, all of which are attached.

This is a good-faith attempt to provide a quick review of aspects of the CARES Act which we feel are relevant to our clients. Any execution/application of these provisions needs to be done only after you have consulted with your accountant, tax and/or labor counsel. The attached summary cannot be considered accounting, tax or legal advice.

As you will see, the CARES Act has very significant provisions for employers of all sizes as well as their employees. We will continue to provide you with updates as further guidance is released.

Saunders & Company is now working remotely. Saunders & Company is prepared to speak with any employee or family member regarding COVID-19 and the benefits.