NEWS FLASH: APRIL 23, 2021

PPP Loans

PPP loans were designed to provide a direct incentive for small businesses to keep their workers on payroll. Borrowers may be eligible for PPP loan forgiveness.

The American Rescue Plan Act, signed by President Biden on March 11, 2021 provides an additional \$7.25 billion for PPP loans. The SBA is currently offering First Draw and Second Draw PPP loans until May 31, 2021.

As of April 18, 2021 there were 4,733,661 loans approved for a total of \$240,161,960,611 in 2021 across the country. The average loan is \$51,000. There were 413,758 loans approved in the construction industry, for a total of \$30,254,106,468, representing 13% of all loans.

In New Jersey, there were 114,570 loans approved for \$7,534,063,875. On February 9, 2021, Governor Murphy and State Treasurer Elizabeth Maher Muoio announced that New Jersey will follow the federal government's lead in allowing PPP loans to be tax-exempt at the state level, enabling recipients to deduct business expenses that were paid with the tax-exempt loan proceeds. Read the *NJDOT Statement*.

NJ Economic Development Authority

NJEDA recently announced launch dates for \$85 million dollars in funds from the CARES Act. Phase 4 of the agency's small business emergency assistance Grant Program provides short-term, immediate payroll and working capital to NJ small and medium sized businesses and non-profits that have been negatively affected during the pandemic. Preregistration is required and began on April 19 closing on April 29 at 5:00 pm. Read the *NJEDA Press Release*.

OSHA Guidance: Recording COVID-19 Vaccine Adverse Reactions

"Are adverse reactions to the COVID-19 vaccine recordable by employers?" <u>OSHA Guidance</u> states, "If you require your employees to be vaccinated as a condition of employment, then any adverse reaction to the COVID-19 vaccine is work-related. The adverse reaction is recordable if it is a new case under 29 CFR 1904.6 and meets one or more of the general recording criteria in 29 CFR 1904.7." For all instances, refer to the <u>OSHA Injury and Illness</u> <u>Recordkeeping and Reporting Requirements</u> on proper recording.

All COVID-19 Resource Links can be found on our website

GOVERNMENT NEWS

New Secretary of Labor

Marty J. Walsh, the first union member to be Labor Secretary in decades, was confirmed as Secretary of Labor on March 22, 2021. In his first week, Walsh shared his thoughts on the issues he faces in his new role and emphasized his vision for the DOL and OSHA and talks about unions, jobsite inspectors, COVID-19 standard and more: CONSTRUCTIONDIVE Brief.

Shortly after his confirmation, early in April, Walsh put a hold on OSHA's COVID-19 Emergency Temporary Standard. President Biden's EO deadline was March 15, 2021 to decide whether a standard was needed. Walsh is

waiting on the latest scientific analysis of the state of the disease. Read the **Bloomberg Law article**.

Pennsylvania Contractor Steals \$20 Million From Employees

In what is described as the largest criminal prevailing wage case on record, one of PA's largest road and bridge construction contractors has been charged with stealing \$20 million of its workers' fringe benefit money. Read the *ENR* article.

CDC Updates N95 Guidance

On April 9, 2021, the CDC updated its "<u>Strategies for Optimizing the Supply of N95 Respirators</u>". Due to the supply and availability of NIOSH-approved respirators, which have increased significantly over the last several months, updates to Conventional Capacity, Contingency Capacity and Crisis Capacity strategies have been made. Be sure to review the updated guidance for any changes that may affect your PPE strategies.

CONSTRUCTION NEWS

Dodge Data & Analytics

Total construction starts rose 2% in March to a seasonally adjusted annual rate of \$825.3 billion with a solid gain in nonresidential building starts that fueled the gain, however material prices continue to rise which could hamper recovery. The Dodge index rose 2% in March to 175 from February's 172. Regionally, March's starts rose in the West, South Central, and the Northeast, but fell in the Midwest and South Atlantic. Read the **DODGE report/April 16, 2021**.

The Dodge Momentum Index moved 1.7% higher in March. According to this March data, the Index hit its highest since the summer of 2018 as a result of an increase in institutional projects that entered the planning stage. Overall, the Momentum Index for March 2021 was up 11% in total versus March 2020. Read the **DODGE report/April 7, 2021**.

New Jersey's Unemployment Rate Continues to Drop

New Jersey's unemployment rate for March dipped to 7.7% from 7.8% in February. In March, employment increases were reported in eight out of nine major private sectors, with construction being one, gaining 3,800 jobs.

Architectural Billings Index (ABI)

Demand for design services continues to rapidly escalate and strengthens to a score not seen since pre-Great Recession. The <u>ABI climbed</u> to its second positive marks since the beginning of the pandemic according to the April 21, 2021 report. Billings for March was a strong 55.6 compared to 53.3 in February and 44.9 in January. Design Contracts scored at 55.7 for March compared to 51.6 in February and 48.8 in January. Backlogs also rose from 5.3 to 6.1 months which is close to the pre-pandemic peak of 6.5 months. <u>MARCH 2021 UPDATE</u>

AIA Chief Economist, Kermit Baker, Hon. AIA, PhD. "The Activity architecture firms are seeing is a positive bellwether not only for the construction outlook, but also for the larger economy."

DESIGN AND BUILD WITH MASONRY

Concrete Block Stairwells Are All That's Left!

A six-story wood construction hotel under construction in Bradford West Gwillimbury in Ontario, Canada burned down after midnight on April 10, 2021. Other than concrete block stairwells, the entire construction was wood framing. The only part of the structure standing after the fire were the concrete block stairwells. Fortunately, there were no injuries or fatalities reported. Read the *Bradford Today article*.

EARN LU/HSWs



Be sure to check out the <u>IMI website</u> for upcoming Masonry, Tile, and Restoration Education, Structural Masonry Series and Vendor and Manufacturer Series webinars.

ON THE LIGHTER SIDE



Masonry Trivia

Mortar was originally the mud smeared into the joints of rising walls to lend stability and weather tightness.

Though masonry is the most ancient of building techniques, it has kept pace with the times and remains highly competitive technically and economically with other systems of structure and enclosure.

Dedicated to promoting Masonry Design and Union Construction throughout the State of New Jersey

Visit our website www.mcofnj.org for more information.