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Going in the right direction

By Dana Lee Cole

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Thankfully, some positive signs! States are slowly re-opening businesses and recreational activities. Airlines and hotels are reporting upticks in travel reservations. And May employment figures showed a surprising resiliency. Small improvements, but positive ones!

Also, both Houses of Congress are in session, and many Members are attending in person. While virtual meetings, formal and informal, still seem to be the preferred model of getting business done in D.C., there is hope that as doctors and scientists learn more about how to control and defeat the virus, offices will be able to open at some point in the fall.

As previously reported, Congress has passed - and the President has signed - three relief packages aimed at defusing the economic devastation of COVID-19. Additionally, the House has passed a fourth proposed bill totaling more than \$3 trillion. The Senate was moving towards developing their own version however, positive jobs figures have slowed the forward momentum as they wait to see if the economic trends continue in a positive direction.

Unfortunately, the U.S. hardwood industry - although certainly benefitting from some of the already-in-place relief measures - is still hurting from the double punch of the U.S. - China trade dispute and the economic devastation caused by the virus. And so, the Hardwood Federation Board of Directors recently met and developed a list of **federal action recommendations** to help the industry move towards recovery.

Included in their letter to Senate Leadership were the following:

- Extend liability protections to businesses bringing workers back, post-COVID-19
- Direct the Small Business Administration to reverse its decision to limit Economic Injury Disaster Loans (EIDL) to \$150,000. (Existing law authorizes EIDL loans of up to \$2 million, which is essential to industry members.)
- Extend a sustainable building tax credit to building and construction projects, including U.S. wood products used in these projects
- Increase government purchases of U.S. wood products, including structural and finished products, for federal building and transportation projects
- Fund necessary research to approve increased use of U.S. hardwoods in U.S. military truck beds, replacing imported tropical woods
- Provide funding to research to increase domestic and international consumer demand for U.S. hardwood products, including the environmental and home health benefits of hardwood product use

As you can see, the Hardwood Federation team is reaching out to our allies in Congress, asking Members to consider the challenges the hardwood industry is facing, as they move forward with legislation...whether it is specifically related to COVID-19 or other economically focused proposals.

While the challenges continue, be assured that each day, we are working hard to represent the industry and each member of the hardwood community. And as always, thank you for your support!