CARES Act Loans Available for National Security Businesses

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The US Treasury Department is accepting CARES Act Title IV loan applications from national security businesses to provide liquidity to offset covered losses, which include losses incurred directly or indirectly as a result of the coronavirus pandemic. The Treasury Department will review loan applications submitted by 3:00 p.m. EDT on Friday, May 1, 2020. The Treasury Department does not guarantee that applications submitted after that deadline will be reviewed.

CARES Act Title IV allocates up to $17 billion specifically for businesses critical to maintaining national security. A national security business is defined as one that: (1) performs under a “DX”-priority rated contract or order under the Defense Priorities and Allocations System regulations (15 CFR part 700); or (2) operates under a valid top secret facility security clearance under the National Industrial Security Program regulations (32 CFR part 2004). An applicant that does not satisfy either of these two criteria may be considered for a loan if, based on a recommendation and certification by the Secretary of Defense or the Director of National Intelligence that the applicant business is critical to maintaining national security, the Treasury Secretary determines that the applicant business is critical to maintaining national security.

Further information including the loan application for national security businesses and the Treasury’s FAQ can be accessed through this link.