

INDIANA'S ROAD TO RECOVERY POLICY AGENDA

THE HOOSIER ECONOMY WILL THRIVE ONCE AGAIN.

Prior to the pandemic, Indiana was enjoying a 20-year economic success story that empowered the state to become a leader in the Midwest and a national competitor. To assist in re-establishing that status, the Indiana Chamber of Commerce has formalized a robust public policy agenda of potential actions to help ensure short-term relief and long-term economic growth for businesses.

ECONOMIC STIMULUS

- Extend or guarantee low interest business loans
- Establish incentives for re-shoring manufacturing operations, especially those in China
- Permanent withdrawal of appropriate regulations waived during COVID-19
- Utilize federal relief funds effectively
- Prioritize budget resources to promote economic recovery

EMPLOYMENT

- Provide legal protections for employers that follow established safety guidelines from claims that the coronavirus was contracted at the place of business
- Allow non-essential businesses that meet "safe workplace guidelines" established by the state to open
- Invest significant federal assistance funds in expanding rural access to high-speed broadband to aid in working remotely
- Limit liability for manufacturers recently reassigned to make personal protective equipment (PPE)
- Establish a childcare tax credit for employees for whom remote work options are unavailable
- Deploy federal and state funding to retrain permanently displaced workers

FEDERAL

- Allow PPP loans to be made to businesses owned by private equity firms
- Give consumers/homeowners greater loan forbearance
- Offer banks capital forbearance
- Provide payroll tax reduction
- Extend government-backed zero-interest bridge loans to businesses
- Offer major incentives for medical breakthroughs
- Allow employers to inquire about an employee's health before symptoms are exhibited and/or prior to an employee returning to work

HEALTH

- Deploy state and federal assistance funds to expand testing and testing sites
- Remove all regulatory obstacles to ramping up PPE production
- Consider financial assistance for rural hospitals at risk of financial collapse
- Expand telehealth and telemedicine
- Relax occupational licensing for medical professionals

TAX

- Exempt Paycheck Protection Program (PPP) loan amounts from state income tax
- Provide meaningful property tax relief for businesses that were unable to operate during the virus outbreak
- Provide business tax credits for costs in establishing remote work capabilities
- Offer a tax credit to businesses that continue to pay employees who must isolate (contracted virus or taking care of family with it)
- Defer receipt of payroll taxes and corporate taxes
- Match federal extensions of quarterly estimated payments
- Allow flexibility in economic development incentive agreements
- Local governments/schools should enact aggressive expense control measures (including combining services and mergers) before seeking additional taxing authority or financial assistance

UNEMPLOYMENT

- Enact work share legislation to allow employees to receive partial unemployment insurance (UI) benefits when their hours are reduced and give employers another alternative in an economic downturn
- Temporarily enhance unemployment benefits (to those most in need)
- Exempt UI benefits from state/federal income tax