

Logan Gans Discusses CARES Act Funding with Forbes

Forbes
4.20.20

In an article published on April 19, 2020, *Forbes* reported that the opportunity for small businesses to apply for initial CARES Act funding has come and gone.

Logan Gans, a partner in Shutts & Bowen's Tax & International Law practice group, described the distribution of bank approvals and funding bumpy at best.

"Certain banks are moving faster than others, and community banks seem to be moving faster than the larger banks," he said.

According to the article, the most popular and best funded provision in the CARES Act is the Paycheck Protection Program (PPP) which provides \$349 billion forgivable loans if funds are allocated to cover 2.5 months of payroll. In addition, \$10 billion is allocated for an Economic Injury Disaster Loan (EIDL) and \$17 billion to cover six months of principal and interest payments for and Small Business Administration-backed loans.

"At the end of the day, independent retailers are going to have to cobble together multiple programs to get them through," said Logan, advising retailers to also look to their states for additional funding.

To read the full article, please click [here](#).

About Logan E. Gans

Logan E. Gans is a partner in the Miami office of Shutts & Bowen LLP, where he is a member of the Tax and International Law Practice Group. Logan regularly represents clients on U.S. Federal tax, international tax, and state and local tax matters. Logan also advises U.S. clients on outbound corporate and tax planning, including Subpart F, GILTI, and FDII matters. He counsels foreign clients on their inbound investments in the United States, including U.S. real property, corporate restructurings, and cross-border mergers and acquisitions. Logan also advises clients on the use of qualified opportunity funds for investments in opportunity zones and qualified opportunity zone businesses. He also counsels high net worth private clients on estate, trust, and gift tax matters.

Practice Areas

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