



## AMAC Action Recommendation for Continuing to Protect Small Businesses and their Employees

*Policy recommendations made by AMAC Action take additional measures to help seniors*

The Coronavirus pandemic has turned the American economy upside down with over 40 states issuing some sort of Stay-at-Home Order. While each state takes strides to reopen the economy safely, it is critical that the interests of mature Americans are being protected. AMAC Action recommends the following be done to guarantee the necessary protection is put in place for seniors to safely reenter the economy.

1. **Seniors are one-quarter of America's entrepreneurs:** Seniors running and working for small businesses are a key part to America's economic recovery. Seniors are one of the most at-risk populations for coronavirus, however they are also one of the largest groups of small business owners and will be responsible for putting Americans back to work in the coming recovery. More than one-quarter of all new business starts are by seniors ages 55-64. Of the 6.5 million new businesses created each year, more than 1.5 million are started by seniors. According to recent reports, there are 30.2 million small businesses in the United States and they employ 47.5% of the workforce. This shows the enormous role seniors play in our economy and how important keeping their small businesses open is to the recovery. Congress needs to ensure seniors are not locked out of SBA programs that provide quick and easy access to credit, debt forbearance, and targeted debt forgiveness. While no provisions prevent seniors from taking advantage of PPP or EIDL programs, very little has been done to ensure these entrepreneurs have access to these highly demanded funds.
2. **Roughly 20 percent of seniors over 65 work:** Seniors make up a growing percentage of the overall workforce – and their experience is invaluable, which is why the U.S. should protect seniors that are still working. The labor force participation rate for seniors was – before the crisis – at record highs. This trend is consistent across all senior age brackets, from 65 to 69-year-olds to 70 to 74-year-olds and finally those 75 and older. Many of these Americans would return to work, if they are protected from coronavirus. Congress should provide funding to ensure small businesses can afford personal protective equipment for all workers, but especially those in at-risk populations.
3. **Delay of tax filing until mid-October:** Small businesses are in the middle of a massive liquidity shortage. A delay in tax payments would allow businesses a cash cushion during these fragile months. Payments made later in the year would be better allocated into the rebuilding of the economy once it reopens. Furthermore, the IRS has admitted to a delay in processing returns as a result of the pandemic. Postponing tax filing until October 15 would benefit all parties involved.

Congress must ensure that every American that wants to work when the economy reopens, can do so safely. The simple request of AMAC Action are common-sense solutions to ensure the protection of all Americans. By providing small business with the equipment needed to take pre-cautionary measures will ensure that business can continue to run efficiently and the workforce is safe.

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The 2.1-million-member *Association of Mature American Citizens (AMAC)* [[www.amac.us](http://www.amac.us)] is a vibrant, vital senior advocacy organization that takes its marching orders from its members. AMAC acts and speaks on members' behalf, protecting their interests and offering a practical insight on how to best solve the problems they face today. AMAC Action is a 501(c)(4) nonprofit advocacy organization created to assist AMAC members with grassroots participation on Capitol Hill and at the local level through our advocacy programs.