



**INDEPENDENT ELECTRICAL
CONTRACTORS**

Independent Electrical Contractors
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Dear Senator:

The Independent Electrical Contractors (IEC) applauds the swift action Congress and the Administration continue to take to help blunt the effects to the economy due to the COVID-19 virus and voices its support of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). The small business provisions proposed in the CARES Act will enable IEC's merit shop electrical contractors weather the unprecedented economic times that all businesses will be facing in the coming months.

Established in 1957, the Independent Electrical Contractors is a trade association representing 3,500 members with more than 51 chapters and training centers nationwide. Headquartered in Arlington, Va., IEC is the nation's premier trade association representing America's independent electrical and systems contractors. IEC National aggressively works with the industry to establish a competitive environment for the merit shop—a philosophy that promotes the concept of free enterprise, open competition, and economic opportunity for all.

With small businesses across the country facing unprecedented economic uncertainty, IEC supports the following provisions in the CARES Act and believes they will help small electrical contractors retain employees, meet payroll and continue to satisfy their debt obligations.

- Fee-free loans of up to \$10 million for businesses with fewer than 500 employees and enable for a portion of the loan be forgiven.
- Deferred payments of the employer share of the Social Security tax.
- Modification of the limits on net operating loss (NOL) carryback rules for pass-throughs.
- A temporary increase of the amount of interest expense businesses can deduct on their tax returns.

IEC strongly urges Congress to include these small business provisions in Phase 3 of the COVID-19 legislation currently under consideration. These measures will provide additional resources and relief needed for merit shop electrical contractors and their employees to weather what is expected to be a significant economic downturn.

Sincerely,

Jason E. Todd
Vice President, Government Affairs
Independent Electrical Contractors