Massachusetts CARES Act Fisheries Relief FAQ Sheet

Please visit our CARES website: www.mass.gov/dmf/CARES for updates and additional information

What is CARES Act Fisheries Relief?

On May 7, 2020, the U.S. Secretary of Commerce announced the allocation of \$300 million in fisheries assistance funding provided by Sec. 12005 of the Coronavirus Aid, Relief, and Economic Security Act, also called the CARES Act, to states, Tribes, and territories with coastal and marine fishery participants who have been negatively affected by COVID–19. Massachusetts has been allocated \$28 million to disperse to eligible fishery participants.

Why am I receiving this application?

You are a Massachusetts participant of a qualified marine fishery sector: aquaculture, for-hire charter boat, seafood processor/wholesale dealer, or commercial fisherman. If you qualify in multiple sectors, you will receive multiple applications, each with varying instructions. Application mailings are based on permits issued by the Massachusetts Division of Marine Fisheries.

What do I need to do to apply?

Please follow the instructions on the application and make sure you fill out all requested information, sign, date, and mail back the application in the enclosed envelope by the postmark due date indicated on the application.

How do I know if I have suffered a 35% loss in revenue?

Your application indicates a time to measure loss. You are asked to look through your records <u>for that time period</u> and record your average revenue for those months across a 5-year period (2015-2019). You are then asked to compare that to your 2020 revenue for those same months to show that you have suffered at least a 35% loss of revenue. Revenue is measured by gross revenue/sales, not adjusted revenue.

I received multiple applications because I am qualified under multiple sectors or have multiple fishing permits. How do I calculate 35% revenue loss?

You will have to determine the separate income attributed to each permit and/or business to measure this loss.

I received other CARES Relief - am I still eligible?

Yes, if <u>all CARES Act Relief combined</u> (PPP or SBA loan, Unemployment, Fisheries Relief) does not make you more than 'whole' for calendar year 2020. More than 'whole' would mean that all the Relief combined with your traditional revenue brings your business above 100% (equating to an increase in revenue as compared to an average year). <u>Only Relief that does not need to be paid back should be factored into this equation</u>. If you do have to pay the money back, then it is not factored into this equation.

My application says I do not qualify for this relief – what can I do to qualify?

Please refer to the Appeals section on your application for instructions about documentation needed to contest your application qualification. This is not a guarantee that your qualification status will change.

Do I have to pay this money back?

No.

Is this money taxable?

Yes. Your SSN or EIN is required so that a 1099 may be issued to you in the future.

How will I receive my Relief payment?

The Atlantic States Marine Fisheries Commission (ASMFC) will issue checks to the address or corrected address on your application. Please make sure all information is correct on your application.

How long after I apply will I receive my payment?

We are not sure at this time. Since ASMFC will be processing a large amount of payments for multiple states, we will be in close contact with them for updates. Please refer to our CARES website for updates on payment timeframe.

How can I check to make sure you received my application?

The CARES website will have links to each sector's individual webpage for application status and updates.

If you have any other questions, please email them to dmf.caresrelief@mass.gov and in the subject line include your sector, e.g. FOR-HIRE, COMMERCIAL, AQUACULTURE, SEAFOOD PROCESSOR.