

MANAGING AIR CARRIER AND CONTRACTOR RELIEF

UNDER THE CARES ACT PAYROLL SUPPORT PROGRAM (PSP)

The Treasury Department has distributed billions of dollars to air carriers and contractors under the CARES Act Payroll Support Program (PSP). These funds come with onerous obligations for quarterly and annual reporting and compliance.

PSP beneficiaries—some of which are new to managing federal funds—are outsourcing these obligations to Nixon Peabody LLP. Since the passage of the CARES Act, our [Government Investigations & White Collar Defense](#) group has closely followed the rollout of the PSP, advised clients in applying for and obtaining relief, studied the PSP Agreement that each beneficiary must enter into with Treasury, and developed relationships with officials administering the program. Our group includes former federal and state prosecutors with the experience necessary to ensure effective communications with the government and smooth stewardship of public funds.

To provide you with the predictability you need in these unprecedented times, we offer the services highlighted below. Nixon Peabody can add tremendous value for your business, especially in moments when highly responsive and practical legal services are most crucial.

SERVICES	
Quarterly reports	<ul style="list-style-type: none"> – Assist with collection of documents required to be submitted in quarterly reports – Prepare explanations of Terminations/Furloughs or Salary/Wage/Benefit changes – Draft, review, and submit reports
Annual reports, including independent CPA certification of annual financials	<ul style="list-style-type: none"> – Assist with collection of documents required to be submitted in annual reports – Coordinate with independent CPA on preparation of certified financial statements – Prepare explanations of Terminations/Furloughs or Salary/Wage/Benefit changes – Draft, review, and submit reports
Internal controls and compliance	<ul style="list-style-type: none"> – Assess existing compliance measures and internal controls – Recommend improvements to existing compliance measures and internal controls with emphasis on specific requirements in the PSP Agreement – Assist with implementing recommendations
Government investigations	<ul style="list-style-type: none"> – Handle all contact with the government related to PSP, including requests for information or interviews, reviews, audits, investigations, enforcement actions or lawsuits – Manage responses to government requests and provide ongoing counsel to minimize risk of adverse findings, repayment requirements, or other corrective action provided for in the PSP Agreement

About our firm

We are a full-service law firm with offices in major U.S. and international business centers. In response to the business challenges caused by the COVID-19 pandemic, we established a cross-practice and cross-office [Coronavirus \(COVID-19\) Response Team](#) to provide clients with experienced guidance about a wide range of virus-related topics and issues. Please reach out for more details about the work we have done to help our clients manage the legal and business consequences of the pandemic. We partner with our clients to learn the intricacies of their businesses and help them to achieve their goals efficiently and effectively.