

COVID-19 Financial Relief Available to Hospitals and Physicians

The COVID-19 global pandemic has brought a time of grave uncertainty for U.S. healthcare and the greater economy. While the focus of healthcare providers is, appropriately, on the access and delivery of care to those impacted by the COVID-19 outbreak, there are many providers who will require financial resources to persevere during a time when all sectors of the U.S. economy are being significantly impacted. The federal government has announced a myriad of programs in the form of grants and loans to reimburse hospitals and physicians for some expenses and loss of revenue. It is more than likely that unless the public health emergency quickly subsidizes, many providers will suffer dire consequences without additional financial assistance. This *Health Capital Topics* article sets forth those programs and resources currently available, to assist providers in accessing these opportunities.

During the months of March and April 2020, the U.S. Congress passed four economic relief packages, including the \$2.2 trillion *Coronavirus Aid, Relief and Economic Security (CARES) Act* on March 27, 2020,¹ and the \$480 billion *Paycheck Protection & Health Care Enhancement Act (PPHCEA)* on April 23, 2020.² These two bills, among other things, provide direct funding to the healthcare industry (including hospitals, medical practices, and physicians) through a number of measures. Most significantly, the acts provide a collective \$175 billion to the *Department of Health & Human Services (HHS) Public Health and Social Services Emergency Fund (Provider Relief Fund)*.³ Of this total:

- (1) \$50 billion is being “generally disbursed” to providers directly,⁴ based on the provider’s share of 2018 net patient revenue,⁵ for the purpose of reimbursing expenses and lost revenue related to COVID-19;⁶
- (2) \$10 billion is being targeted to COVID-19 hot spots, which funds are expected to be released on or about April 29, 2020.⁷ While HHS has not yet released the exact formula for determining funding amounts, it will be generally based on a provider’s COVID-19 admissions and number of intensive care unit (ICU) beds;⁸
- (3) \$10 billion is being paid to rural hospitals and rural health clinics, based on their operating expenses.⁹ Those funds are expected to be paid out the week of April 27, 2020;¹⁰
- (4) \$400 million will be disbursed to Indian Health Service (IHS) providers, which (similar to rural providers) will be based on operating expenses;¹¹
- (5) An undetermined amount to providers caring for uninsured patients. The amounts will be paid on a claims-basis (at the Medicare rate), and will cover services and products.¹² As a condition of payment, providers will be required to attest that they will not balance bill any patient for treatment related to COVID-19;¹³ and,
- (6) An undetermined amount to “other” providers, such as *skilled nursing facilities (SNFs)* operating in COVID-19 hot spots, dentists, and Medicaid providers.¹⁴

The additional \$75 billion that was part of the PPHCEA did not include any guidance to HHS regarding how these funds must be utilized.¹⁵ As of the publication of this article, HHS has not announced how these funds will be allocated, but it did state that its priorities include funding to rural providers, providers that serve a large Medicaid patient population, and others whose payor mix is heavily reliant on payors other than traditional fee-for-service Medicare.¹⁶

These funds do not have to be repaid, but providers must accept certain terms and conditions, certifying, among other things, that all received funds will “only be used to prevent, prepare for, and respond to coronavirus.”¹⁷ Additionally, note that these advances (much like the other programs discussed below) will be remitted to the organization whose tax identification number (TIN) bills Medicare; consequently, individual physicians would not directly receive these payments.¹⁸

In addition to direct healthcare provider payments, the CARES Act implemented a number of, and PPHCEA added additional funding to, temporary *Small Business Administration* (SBA) loan programs for small businesses (such as physician practices):

- (1) The *Paycheck Protection Program* (PPP), to which a total of \$659 billion has been allocated;¹⁹
- (2) The *Emergency Economic Injury Disaster Loans* (EIDL) to which a total of \$20 billion has been allocated;²⁰
- (3) The *Coronavirus Economic Stabilization Act* (CESA); and,
- (4) The Small Business Debt Relief Program.²¹

HHS has also taken agency action, separate from Congress, to distribute over \$100 billion to providers operating under Medicare Part A and Part B through the much-expanded Accelerated and Advance Payment Program.²² Prior to the COVID-19 pandemic, this program had approved only 100 requests for accelerated/advance payment over the past five years.²³ During April 2020, CMS approved approximately 45,000 payment requests; on April 26, 2020, CMS announced that it was suspending the program.²⁴

These programs are further described in the table located at the end of this article.

A couple of noteworthy points regarding these programs:

- (1) Businesses may obtain loans under both the PPP and the EIDL, so long as they cover different expenses;²⁵ and,
- (2) Providers who receive more than \$150,000 in total federal government funding related to COVID-19 will be required to submit a report to HHS disclosing the total amount received and an itemized list of how the received funds were spent.²⁶

Although not immediate, businesses may also be eligible for various tax credits. For example, the Employee Retention Tax Credit provides an employee retention tax credit of 50% on wages, up to \$10,000 per employee.²⁷ This credit is applicable to wages paid or incurred between March 13 and December 31, 2020, as well as a portion of the cost of employer-provided healthcare benefits.²⁸ Eligible businesses include those who are not in receipt of a PPP loan and whose: (1) operations have been fully/partly suspended due to a Stay at Home Order; or (2) gross receipts declined by more than 50% compared to same quarter of 2019.²⁹

The federal government is also alleviating burdens for healthcare providers (through waivers or other rule changes) to make it easier to be reimbursed for various services during the pandemic. Such changes include, but are not limited to, the following:

- (1) A 20% increase in Medicare payments to hospitals related to treatment of COVID-19 inpatients;³⁰
- (2) A suspension of Medicare sequestration (which will effectively increase most Medicare provider reimbursement by 2%) through the end of 2020;³¹
- (3) An expansion of the scope of practice for non-physician providers and medical residents;
- (4) An expansion of reimbursable telehealth services, allowing Medicare providers to provide more than 80 additional services to beneficiaries, regardless of whether the beneficiary is in a rural community, or whether the provider is located out of state. These services are currently allowed to be provided via non-secure apps, such as Skype and Facetime;³²
- (5) Ambulatory surgery centers (ASCs) can enroll and bill as a hospital, or alternatively, contract with hospitals to provide hospital services;³³ and,
- (6) Physician-owned hospitals may increase their number of beds.³⁴

In the coming weeks, healthcare providers can expect the federal government to distribute the additional \$75 billion received through the PPHCEA; as noted above, how that amount will be allocated has not yet been determined. Further, it is possible that Congress will pass a fifth stimulus plan, although when that bill may be brought to the floor for a vote remains to be seen, due to political partisanship.³⁵ How these next steps to deal with the financial challenge for healthcare providers unfold may largely depend on the length of the COVID-19 pandemic. While it is impossible to predict the long-term consequences on the U.S. healthcare system, in the short term, providers are reeling from the effects of the pandemic. During March 2020, hospital median operating margins decreased over 150%, down 14 percentage points compared to March 2019.³⁶ Similarly, a Medical Group Management Association survey found that independent physician practices have experienced an average decline in patient volume of 60% and revenues of 55% since the beginning of this public health crisis.³⁷ Further, 48% have been forced to enact temporary furloughs and 22% have permanently laid off staff.³⁸ A HealthLandscape and American Academy of Family Physicians study estimates that approximately 60,000 family practices will close or significantly scale back, laying off 800,000 employees, if things remain the same.³⁹ Should healthcare providers, and particularly physicians, not receive additional funding, the COVID-19 pandemic could decimate the U.S. healthcare workforce.

Table: Federal Resources Available Related to COVID-19 Pandemic

Program	Description	Requirements	Must Funds Be Repaid?	Interest Rate (if applicable)	Repayment Timeframe
Public Health and Social Services Emergency Fund (the Relief Fund)	<ul style="list-style-type: none"> Dispersed to hospitals and physician practices based on their share of 2018 net patient revenue Distributed to organizations, not to individuals 	<ul style="list-style-type: none"> Must have received Medicare FFS reimbursement in 2019 Must be used for healthcare-related expenses or to compensate for lost revenues related to coronavirus Must agree to certain terms and conditions 	No	N/A	N/A
Accelerated and Advance Payment Program	<ul style="list-style-type: none"> Payments funded by Medicare Part A and Part B trust funds through Medicare Administrative Contractors (MACs) Available to Medicare providers within 7 days of request, for up to 3 months of Medicare reimbursements 	<ul style="list-style-type: none"> Must have billed Medicare within 180 days of request Must not be in bankruptcy Must not be under active medical review or program integrity investigation Must not have any outstanding delinquent Medicare overpayments 	Yes	<ul style="list-style-type: none"> 0% if paid within 210 days 10.25% on extended repayment plans 	<ul style="list-style-type: none"> 1 year for hospitals 210 days for other providers
PPP	<ul style="list-style-type: none"> A forgivable loan, through an SBA-Approved Lender, for up to 2.5 times average payroll to cover up to 8 weeks of payroll and other expenses (mortgage/rent and utilities) Retroactive to February 15th, and available through June 30, 2020 May be deferred for 6 months 	<ul style="list-style-type: none"> Less than 500 employees, or sole-proprietor, independent contractor, or otherwise self-employed In order for the loan to be forgiven: <ul style="list-style-type: none"> Must use at least 75% of loan proceeds for payroll Number of full-time employees must be maintained (or hired back by June 30th) Amount of staff salary/wages must be maintained 	It Depends	1%	2 Years
EIDL	<ul style="list-style-type: none"> Small businesses may apply for loans up to \$2 million, with an advance of up to \$10,000 to cover a temporary revenue loss The loan advance may be used for paid sick leave, payroll, rent/mortgage, etc. May be deferred for 1 year 	<ul style="list-style-type: none"> Less than 500 employees, or sole-proprietor, independent contractor, or otherwise self-employed 	Yes	<ul style="list-style-type: none"> 3.75% for small businesses 2.75% for nonprofits 	Up to 30 years

Program	Description	Requirements	Must Funds Be Repaid?	Interest Rate (if applicable)	Repayment Timeframe
CESA	<ul style="list-style-type: none"> • Includes the Main Street Lending Program, authorizing the Treasury Secretary to make loans, investments, and subsidies for mid-size businesses (500 to 10,000 employees) • No principal or interest due for 1 year 	<ul style="list-style-type: none"> • Must not have more than 10,000 employees or 2019 revenue greater than \$2.5 billion • Must not have otherwise received “adequate economic relief” via loans or other guarantees under the CARES Act • Funds must be used to retain at least 90% of its workforce (at full compensation) until September 30, 2020 	Yes	Secured Overnight Financing Rate (SOFR) plus 2.5 - 4%	4 years
Small Business Debt Relief Program	<ul style="list-style-type: none"> • Immediate debt relief to small businesses with non-disaster SBA loans • SBA will automatically cover all current and new loan payments for 7(a), 504, or microloans for 6 months 	<ul style="list-style-type: none"> • Less than 500 employees, or sole-proprietor, independent contractor, or otherwise self-employed • Only applicable to current/new SBA 7(a), 504, or microloans • Must take out new loan by September 26, 2020 	No	N/A	N/A

- 1 “Coronavirus Aid, Relief, and Economic Security Act” H.R. 748.
- 2 “Paycheck Protection & Health Care Enhancement Act” H.R. 266.
- 3 Of that total, \$100 billion was disbursed from the CARES Act, and an additional \$75 billion was allocated from the PPHCEA. “Coronavirus Aid, Relief, and Economic Security Act” H.R. 748-283, § 16004; “Paycheck Protection & Health Care Enhancement Act” H.R. 266
- 4 The quoted language is utilized repeatedly throughout CMS’s press releases to explain its original disbursement method, discussed in Footnote 3, below, and to underscore the fact that HHS sought “[t]o expedite providers getting money as quickly as possible.” “HHS Announces Additional Allocations of CARES Act Provider Relief Fund” Department of Health & Human Services, April 22, 2020, <https://www.hhs.gov/about/news/2020/04/22/hhs-announces-additional-allocations-of-cares-act-provider-relief-fund.html> (Accessed 4/22/20).
- 5 Note that, prior to April 22, 2020, first \$30 billion was disbursed based on providers’ 2019 Medicare fee-for-service (FFS) reimbursement. After this disbursement methodology was strongly criticized by the provider community as not helping those most in need, i.e., hospitals treating the greatest numbers of COVID-19 patients, the formula was revised, and the remaining \$20 billion was disbursed so as to reconcile payments to the new model, which includes revenue from all payors. “HHS Distributes \$30B to FFS Medicare Providers” By Paul Gerrard, MD, et al., McDermott+Consulting, April 11, 2020, <https://www.mcdermottplus.com/insights/hhs-distributes-30b-to-ffs-medicare-providers/> (Accessed 4/15/20), “HHS Announces Additional Allocations of CARES Act Provider Relief Fund” Department of Health & Human Services, April 22, 2020, <https://www.hhs.gov/about/news/2020/04/22/hhs-announces-additional-allocations-of-cares-act-provider-relief-fund.html> (Accessed 4/22/20).
- 6 “CARES Act Provider Relief Fund” Department of Health & Human Services, April 22, 2020, <https://www.hhs.gov/provider-relief/index.html> (Accessed 4/23/20).
- 7 “COVID-19 hotspots, rural hospitals to score half of \$40B CARES grants” By Rachel Cohrs, Modern Healthcare, April 22, 2020, <https://www.modernhealthcare.com/finance/covid-19-hotspots-rural-hospitals-score-half-40b-cares-grants> (Accessed 4/23/20).
- 8 *Ibid.*; Department of Health & Human Services, April 22, 2020.
- 9 This is in addition to the approximately \$165 million that was allocated by the CARES Act to the Health Resources and Services Administration (HRSA), which money was disbursed on April 22, 2020, to rural hospitals and Telehealth Resource Centers (to “provide technical assistance on telehealth to help rural and underserved areas combat COVID-19”). Department of Health & Human Services, April 22, 2020; “HHS Awards Nearly \$165 Million to Combat the COVID-19 Pandemic in Rural Communities” Department of Health & Human Services, April 22, 2020, <https://www.hhs.gov/about/news/2020/04/22/hhs-awards-nearly-165-million-to-combat-covid-19-pandemic-in-rural-communities.html> (Accessed 4/23/20).
- 10 Cohrs, Modern Healthcare, April 22, 2020; Department of Health & Human Services, April 22, 2020.
- 11 Department of Health & Human Services, April 22, 2020.
- 12 “COVID-19 Claims Reimbursement for Testing and Treatment to Health Care Providers and Facilities Serving the Uninsured” Health Resources & Services Administration, April 2020, <https://www.hrsa.gov/coviduninsuredclaim> (Accessed 4/23/20); Cohrs, Modern Healthcare, April 22, 2020.
- 13 Department of Health & Human Services, April 22, 2020.
- 14 *Ibid.*; Cohrs, Modern Healthcare, April 22, 2020.
- 15 See “Paycheck Protection & Health Care Enhancement Act” H.R. 266-3 et seq.
- 16 “Congress to replenish COVID-19 provider grant fund with \$75 billion” By Rachel Cohrs, Modern Healthcare, April 21, 2020, <https://www.modernhealthcare.com/politics-policy/congress-replenish-covid-19-provider-grant-fund-75-billion> (Accessed 4/23/20).
- 17 “Acceptance of Terms and Conditions” Department of Health & Human Services, <https://www.hhs.gov/sites/default/files/relief-fund-payment-terms-and-conditions.pdf> (Accessed 4/15/20).
- 18 Department of Health & Human Services, April 13, 2020.
- 19 Note that \$349 billion of that total was allocated from the CARES Act, which funding ran out less than three weeks later. Subsequently, the PPHCEA allocated an additional \$310 billion to the program, \$60 billion of which was set aside for businesses without established banking relationships. “Coronavirus Aid, Relief, and Economic Security Act” H.R. 748-283, Div. A, Title I; “Paycheck Protection & Health Care Enhancement Act” H.R. 266-1 § 101; “SBA’s \$349B Paycheck Protection Program officially runs out of money” By Andy Medici, St. Louis Business Journal, April 16, 2020, available at: https://www.bizjournals.com/stlouis/news/2020/04/16/sbas-349b-paycheck-protection-program-officially.html?ana=e_stl_bn_breakingnews_breakingnews&ej=90504349&t=Breaking%20News&mkt_tok=eyJpIjoiWldZeE1HUTVOamRoWVRJMSIsInQiOiJDeEhlYjRPeWNVnRUNWNGx FMDIwdjIqQ1E0NVYyU3FlczRORXkxK1p1MU00Q1EzMmRiYW9Fa3liSyteE10Y3VncmJvblVidGhYcDBmOURtaElycjsY2ptTXE2VkhSXC9hb29YYWVs2VHVpWEtEMHFOR2xOMVZSSTNHQTbcL0U0bkpudlF3Ynk1aVBCOElLbjFTVkdTSmXVZz09In0%3D (Accessed 4/16/20).
- 20 \$10 billion was allocated from the CARES Act, and an additional \$10 billion was added by the PPHCEA. “Coronavirus Aid, Relief, and Economic Security Act” H.R. 748-21, § 1107; “Paycheck Protection & Health Care Enhancement Act” H.R. 266-9.
- 21 “CARES Act: Loans & other financial assistance for physician practices” American Medical Association, April 10, 2020, <https://www.ama-assn.org/delivering-care/public-health/cares-act-loans-other-financial-assistance-physician-practices> (Accessed 4/15/20).
- 22 “CMS Approves Approximately \$34 Billion for Providers with the Accelerated/Advance Payment Program for Medicare Providers in One Week” Centers for Medicare & Medicaid Services, April 7, 2020, <https://www.cms.gov/newsroom/press-releases/cms-approves-approximately-34-billion-providers-acceleratedadvance-payment-program-medicare> (Accessed 4/15/20).
- 23 *Ibid.*
- 24 “CMS Reevaluates Accelerated Payment Program and Suspends Advance Payment Program” Centers for Medicare & Medicaid Services, April 26, 2020, <https://www.cms.gov/newsroom/press-releases/cms-reevaluates-accelerated-payment-program-and-suspends-advance-payment-program> (Accessed 4/27/20).
- 25 American Medical Association, April 10, 2020.
- 26 “It’s Official: HHS Announces Hospitals and Medicare Providers to Get Immediate \$30 Billion Disbursement of CARES Act Funding for Coronavirus Expenses and Lost Revenues” By Sven C. Collins and Callan J. Smith, April 10, 2020, The National Law Review, <https://www.natlawreview.com/article/it-s-official-hhs-announces-hospitals-and-medicare-providers-to-get-immediate-30> (Accessed 4/15/20).
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- 28 *Ibid.*
- 29 *Ibid.*
- 30 “Coronavirus Aid, Relief, and Economic Security Act” H.R. 748-142, § 3710.
- 31 *Ibid.*
- 32 “The U.S. Response to Coronavirus: Summary of the Coronavirus Preparedness and Response Supplemental Appropriations Act, 2020” By Stephanie Oum, et al., March 11, 2020, Kaiser Family Foundation, <https://www.kff.org/global-health-policy/issue-brief/the-u-s-response-to-coronavirus-summary-of-the-coronavirus-preparedness-and-response-supplemental-appropriations-act-2020/> (Accessed 4/15/20). For more information on the telehealth waivers, see “COVID-19 Could Solidify Telehealth’s Long-Term Future” Health Capital

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34 *Ibid.*

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