

THEATER OWNERS URGE PASSAGE OF STIMULUS LEGISLATION BEFORE CONGRESS TO AID WORKERS AND BUSINESS CONTINUITY

(Washington, D.C. and Los Angeles, Calif.- 20 March 2020) Theater owners applaud the efforts of Congress to aid vulnerable employees and ensure business continuity through this pandemic crisis.

We particularly applaud the elements of phase III stimulus legislation that provide assistance to employees to help them weather this storm and that ensure access to capital while businesses are closed and unable to generate revenue while their expenses continue.

Key elements in the legislation that will aid movie theater owners so they can remain resilient and ready to go back to work include:

- Loan guarantee programs for severely distressed sectors of the economy, like movie theaters;
- Small business interruption loans that facilitate easy and immediate access to credit;
- Payroll tax deferrals; and
- Tax loss carryforwards.

We urge passage of this legislation that will help ensure the survival of the culturally and economically vital movie theater industry and its employees, and the thousands of public-facing businesses like it through this unprecedented crisis.

We also urge Congress and the Administration to continue to develop and pass measures that provide direct relief to our 150,000 workers not covered by this legislation and the potentially millions of Americans like them to help them until this crisis has passed and they can return to work in the industries that this legislation helps keep whole.

ABOUT NATO

The National Association of Theatre Owners is the largest exhibition trade organization in the world, representing more than 33,000 movie screens in all 50 states, and more than 32,000 additional screens in 98 countries worldwide.

Headquartered in Washington, D.C., with a second office in North Hollywood, California, NATO represents its members in the heart of the nation's capital as well as the center of the entertainment industry. From these vantage points, NATO helps exhibition influence federal policy-making and work with movie distributors on all areas of mutual concern, from new technologies to legislation, marketing, and First Amendment issues. www.natoonline.org

CONTACT

Patrick Corcoran

Vice President & Chief Communications Officer

818-506-1778