



ABILENE CHAMBER

## DAILY BUSINESS BRIEF

*Skimming the daily updates for your business so you don't have to.*

### TEXAS JOBLESS CLAIMS PLUNGE AGAIN, A SIGN LAYOFFS MAY BE SLOWING

For the fourth week in a row, new unemployment claims have continued to fall, now at the lowest levels since shutdown orders began in March. This declining rate is a sign that layoffs across Texas are slowing. Although this is a welcome change, claims are still four times higher than the pre-pandemic levels. By the end of 2020, economists expect Texas to have lost nearly 5% of jobs. Typically, employment in the state grows about 2% a year.

To read more, [click here](#).

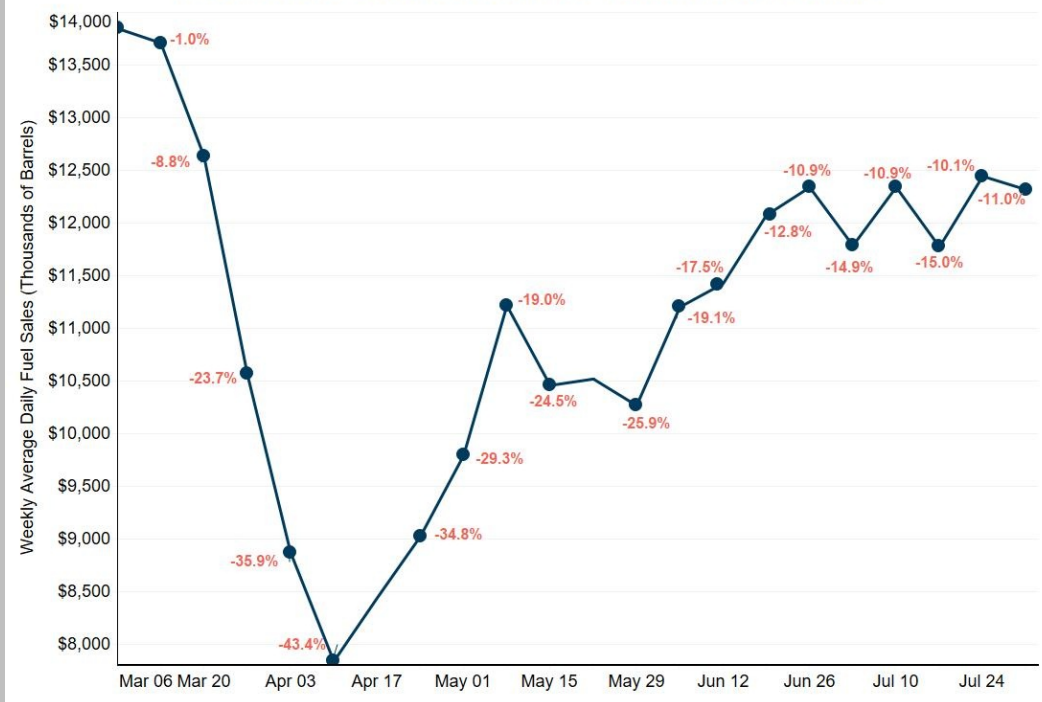
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### PANDEMIC'S TOLL ON STATE GAS TAX REVENUE

States rely on gas tax revenue to fund transportation spending. But because of the massive decline in fuel usage during the height of the pandemic, states will have a hole left in their budgets—one that will not be made up just with increased economic activity as the virus abates and Americans take to the roads again.

**What's the story:** Fuel sales (motor gas, jet fuel, and diesel) were on average over 14 million barrels per a day before the pandemic, according to the U.S. Energy Information Administration. Then fuel usage dropped off a cliff. In early April, sales were down to just over 8 million barrels a day, a drop of 46% from early March. Sales have recovered some, but they are still far below their levels prior to the COVID-19 shock.

## Fuel Sales Still Below Pre-Pandemic Levels



**Do the math:** We do not have tax receipt data yet, but we can come up with a rough estimate for how much revenue states are missing based on fuel sales. If sales had maintained their pre-pandemic levels, fuel sales would have been about 380 million more barrels. There are about 30 gallons of gas per barrel and the [average gas tax rate](#) of the states is around \$0.36 per gallon. That means states have lost somewhere in the ballpark of \$4 billion in gas tax revenue so far. That will likely grow until the economy is fully recovered, which may not be until next year.

State and local government spending accounted for almost 11% of GDP before the pandemic. That is over \$2.3 trillion in spending each year, of which \$431 billion is investment spending. Their spending [fell 5.6% in the second quarter](#). Declines in investment were a major contributor to that decline. State and local governments also employ roughly 20 million Americans, or over 13% of the U.S. workforce.

--Curtis Dubay, Senior Economist, U.S. Chamber of Commerce

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## TSTC OFFERS NEW DENTAL TRAINING PROGRAM

Texas State Technical College will offer a special workforce training program for Dental Assistants this Fall. The nine-week course will be held in Abilene and include 100 hours of classroom instruction and 40 clinical hours. Classes are scheduled to begin in-person September 21 with social distancing and safety protocols in place.

According to a statement from TSTC, there is a nationwide need for health care-related services, including dental assistants. "Dental assisting ranks as the fourth-fastest-growing occupation in the health care technician field," says Cindy Brunett, TSTC's Workforce Training and Continuing Education project manager.

One reason for offering the fast-track program was to attract military spouses in the Abilene area. Upon course completion, students will be prepared to take the Dental Assisting National Board exam, Radiation Health and Safety exam and DANB Infection Control exam. (Source: KACU)

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## HEALS VS HEROES: SIDE BY SIDE ANALYSIS FROM TAB D.C. LEAD, CHRIS LAMOND

The partisan divide on the next round of COVID-19 relief is significant. TAB's federal legislative consultant, Chris Lamond, is monitoring the negotiations and the bills' prospects closely on behalf of TAB members. In this side by side analysis, Chris takes a deep dive into the differences between the Republicans' HEALS Act and Democrats' HEROES Act legislation, including how each party addresses unemployment, stimulus payments, tax reform, education funding, workforce protection, PPP and other topics critical to the Texas business community's recovery in the months ahead.

[Click here](#) to view the analysis.

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## WHAT WE'RE READING

### 5 Business Owners on Their Biggest Challenges Amid COVID-19

*Five small business owners share how the coronavirus pandemic influenced their business and what they hope for the future.*

[Read more.](#)

### Smart Strategies for Buying a Business During COVID-19

*Thinking of buying an existing business during COVID-19? Here are some important things to keep in mind.*

[Read more.](#)

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## *You don't want to miss these upcoming event for your business.*

**8/11 TEXAS ALLIANCE OF ENERGY PRODUCERS SUMMER CONFERENCE** join this FREE webinar on Tuesday, August 11 at 2:00 pm to hear from distinguished energy professionals on issues important to you and your company. [Register here.](#)

**8/11 HOW TO START A SMALL BUSINESS WEBINAR** Business Counselor, Manzel McGhee will overview what steps and procedures should be taken to start a small business including risks, opportunities and rewards. [Register here.](#)

**8/12 STARTING UP AND STARTING OVER DURING THE PANDEMIC** Jeanette Mulvey, Content Director at CO—, will bring together experts and small business owners alike to discuss how you can start a new venture, even now, during a pandemic. [Register here.](#)

**8/13 GOVERNMENT CONTRACTING VIRTUAL LUNCHEON PANEL DISCUSSION** discussion about government contracting for Women-Owned Small Businesses. [Learn more.](#)

**8/19 BEST PRACTICES FOR THE NONPROFIT WORLD** For many small and mid-sized non-profits, knowing how to build and maintain the health of the organization, using current best practices and the very best management strategies, is critical and can mean life or death for the organization. [Learn more.](#)

**8/24 WOMEN-OWNED SMALL BUSINESS CERTIFICATION** As of July 15, the certification process for Women-Owned Small Businesses (WOSBs) and Economically Disadvantaged WOSBs (EDWOSBs) has changed. Supervisor Business Opportunity Specialist with the SBA Dallas/Fort Worth District Office will facilitate the workshop and will be available to answer specific questions on the certification eligibility and

process. Learn how you can take advantage of these opportunities for Women-Owned Small Businesses in this one hour informative session. [Register here.](#)

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## MORE FROM THE CHAMBER:

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