

SMALL BUSINESS RELIEF AND RESOURCES

Updated: April 6, 2020

SBA EMERGENCY DISASTER RELIEF LOANS

On 3/12/20, the Small Business Administration (SBA) <u>announced</u> disaster assistance loans of up to \$2 million would be available for small businesses affected by COVID-19. The low-interest loans are for businesses that have sustained "substantial economic injury" due to the spread of the coronavirus. The SBA's Office of Disaster Assistance will coordinate with state governors that submit relief requests. <u>Coronavirus (COVID-19): Small Business Guidance & Loan Resources</u>. Submit requests <u>here</u>.

SBA Disaster Assistance Contact Info: 1-800-659-2955 | disastercustomerservice@sba.gov

SBA also provides a number of regular capital access loan <u>resources and programs</u> for small businesses.

FAMILIES FIRST CORONAVIRUS RESPONSE ACT

The Senate passed the Families First Coronavirus Response Act, an economic stimulus plan aimed at addressing the impact of the COVID-19 outbreak on Americans and introducing paid sick leave and an expanded family and medical leave act to the nation's employers. The DOL published guidance explaining the paid sick leave and expanded FMLA.

Visit: Fact Sheet for Employees | Fact Sheet for Employers | Questions and Answers | Additional Information from DOL | U.S. Labor & Employment Checklist

PAYCHECK PROTECTION PROGRAM

The U. S. Small Business Administration announced the Interim Final Rule of the CARES Act which temporarily adds the <u>Paycheck Protection Program</u> to the SBA's 7(a) Loan Program. The program provides small businesses with funds to pay up to 8 weeks of payroll costs including benefits. Funds can also be used to pay interest on mortgages, rent, and utilities. Small businesses and sole proprietorships can apply, and details on how to apply can be found <u>here</u>.

GUIDANCE FOR EMPLOYERS TO PLAN AND RESPOND TO COVID-19

The US Chamber of Commerce shared guidance that may help prevent workplace exposures to acute respiratory illnesses, including the coronavirus, in non-healthcare settings. The guidance also provides planning considerations if there are more widespread, community outbreaks of the coronavirus. Visit: U.S. Chamber COVID-19 Guidance for Employers

Quick Links

- CDA <u>COVID-19 Resource page</u> (includes link to State by State treatment of convenience stores as "essential businesses")
- <u>Download</u> the Critical Infrastructure Certification Letter for drivers
- <u>Download</u> the Critical Infrastructure Certification Letter for employees
- IRS: Coronavirus Tax Relief
- OSHA's Guidance for Preparing Workforces for COVID-19