

Along with these organizations, individuals and companies need to work closely with your existing banks/bankers throughout this process.

Department of Commerce

Economic Development Administration (EDA) – The bill provides \$1.5 billion for economic adjustment assistance, which can be used to help rebuild impacted industries such as tourism or manufacturing supply chains, capitalize local funds to provide low-interest loans to businesses of all sizes, and support other locally-identified priorities for economic recovery.

Support for Manufacturing –\$50 million is provided for the Manufacturing Extension Partnership (MEP) to help small- and medium-sized manufacturers recover.

Department of Labor

The bill includes \$360 million for the Department of Labor to invest in programs that provide training and supportive services for dislocated workers, seniors, migrant farmworkers, and homeless veterans. This also includes funding for DOL agencies to ensure new Paid Leave and UI benefits are implemented swiftly and effectively.

Small Business Administration (SBA)

Small Business Development Center at FAU- Serving Broward and Palm Beach Counties

Downtown Campus – Ft. Lauderdale

954.762.5235 Email: sbdc@fau.edu <https://www.fau.edu/sbdc/>.

SBA in the relief package has authority to fast track additional lenders to process and disburse these loans to reach as many small businesses as quickly as possible. The amount of the loan forgiven at the end of the year will be determined by how many employees were retained on the company's payroll, up to 100 percent for full retention.

There's also a very user-friendly website that SBA just put up to help guide folks through what's available (many of your questions will be answered here, and you can even apply for things now):

<https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources>

The Paycheck Protection Program is a loan designed to provide a direct incentive for small businesses to keep their workers on the payroll. SBA will forgive loans if employees are kept on the payroll for eight weeks and the money is used for payroll, rent, mortgage interest, utilities and related expenses. The Paycheck Protection Program will be available through June 30, 2020 and loan application opens April 3, 2020. This program is new and is a part of the CARES Act.

<https://www.sba.gov/funding-programs/loans/paycheck-protection-program-ppp>

The *SBA South Florida District Office* will host a series of Small Business Recovery *webinars* to provide the latest information on how the SBA is helping small businesses with their economic recovery. [The webinar will go through the Economic Injury Disaster Loan application step-by-step](#); offer tips and insight into completing an application and what you can expect after applying.

For additional information, contact staff during the *Virtual Office Hours*:
Monday, March 23 – Friday, April 4th (11 am – 1 pm and 3 – 5 pm)

Contact the *SBA Disaster Assistance Customer Service Center* at 1-800-659-2955 or email at disastercustomerservice@sba.gov.

[SBA Working Capital Loans](#) are available due to Coronavirus (English and Spanish Versions) The U.S. Small Business Administration is offering low-interest federal disaster loans for working capital to Florida small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19), SBA Administrator Jovita Carranza announced today. SBA acted under its own authority, as provided by the Coronavirus Preparedness and Response Supplemental Appropriations Act that was recently signed by the President, to declare a disaster following a request received from Gov. Ron DeSantis on March 17, 2020.

The disaster declaration makes SBA assistance available in the entire state of Florida. The application period opens, March 17, 2020 and runs through May 8, 2020. More information is at FloridaDisasterLoan.org

- “Small businesses, private non-profit organizations of any size, small agricultural cooperatives and small aquaculture enterprises that have been financially impacted as a direct result of the Coronavirus (COVID-19) since Jan. 31, 2020, may qualify for Economic Injury Disaster Loans of up to \$2 million to help meet financial obligations and operating expenses which could have been met had the disaster not occurred,” said Carranza.
- “These loans may be used to pay fixed debts, payroll, accounts payable and other bills that can’t be paid because of the disaster’s impact. Disaster loans can provide vital economic assistance to small businesses to help overcome the temporary loss of revenue they are experiencing,” Carranza added.

Governor Ron DeSantis activated the [Florida Small Business Emergency Bridge Loan Program](#) to support small businesses impacted by COVID-19. The bridge loan program will provide short-term, interest-free loans to small businesses that experienced economic injury from COVID-19.

The Governor has requested the federal Small Business Administration (SBA) make the [Economic Injury Disaster Loan program](#) available for Florida’s small businesses impacted by COVID-19. The Florida Department of Economic Opportunity (DEO) stands ready to assist Florida’s small businesses in accessing this funding when available.

The *Business Damage Assessment* survey has been activated to assess the impact of COVID-19 on Florida’s local business operations. The survey, managed by DEO, will evaluate businesses affected by COVID-19 and the impacts the virus has had on the local economy so actions to implement appropriate relief programs can begin. The survey can be taken online at <https://floridadisaster.biz/>.