



**The Office of State Representative Denise C. Garlick
Vice Chair, House Committee on Ways and Means**

State House | Boston, MA 02133

Phone: (617) 722-2380 | Fax: (617) 722-2847

E-mail: Denise.Garlick@mahouse.gov

COVID-19 Resources for Small Businesses

As of April 9, 2020

The Small Business Administration Resources

i. Economic Injury Disaster Loan Program

- a. The SBA will offer low-interest federal disaster loans for working capital to small businesses suffering substantial economic injury as a result of COVID-19. 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 (COVID-19) since Jan. 31, 2020, may qualify for loans of up to \$2 million to help meet financial obligations and operating expenses which could have been met had the disaster not occurred.
- b. Applicants may apply online here: <https://disasterloan.sba.gov/ela>. Applicants may also call SBA's Customer Service Center at (800)-659-2955 or email disastercustomerservice@sba.gov for more information.

ii. Economic Injury Disaster Loan Advance

- a. This is a loan advance of \$10,000 that is available to applicants who have been approved for an Economic Injury Disaster Loan and it does not need to be repaid.
- b. You can apply for this program here: <https://covid19relief.sba.gov/#/>

iii. Express Bridge Loan Program

- a. This loan program is available to businesses that have an existing business relationship with an SBA-approved lender; speak to your lender about accessing this option while you await a decision on long-term financing.

iv. Paycheck Protection Program

- a. A loan program designed to provide a direct incentive for small businesses to keep workers on the payroll. Loans are up to \$10M, with a 1.0% interest rate and a 2-year maturity; there are no payments for the first six months. Businesses, non-profits, Veterans organizations, Tribal concerns, sole proprietorships, self-employed individuals, and independent contractors, with 500 or fewer employees are eligible to apply for these loans.
- b. You can apply for the Pay Check Protection Program through any existing SBA 7(a) lender or through any participating federally insured depository. You can find a lender here: <https://www.sba.gov/paycheckprotection/find>

v. Debt Relief

- a. Under this relief, the SBA will automatically pay the principal and interest for six months for qualifying new and current holders of 7(a) loans. Businesses who have a covered 7(a) SBA loan or receive a 7(a) SBA loan prior to September 27, 2020 are eligible to apply.
- b. You can apply for this by reaching out to your SBA lender.

Executive Office of Labor and Workforce Development

- i. **WorkShare Program**
 - a. A program that offer a smart alternative to layoffs. Employees work reduced hours while collecting unemployment benefits to supplement their lower wages. You can apply for WorkShare here: <https://www.mass.gov/how-to/apply-for-workshare>
- ii. **Rapid Response Program**
 - a. A program that tried to identiy the needs of a company in crisis and then helps the company establish partnerships with other organizations and build networks to help them try and acquire those need. To learn more contact Rapid Response here: <https://www.mass.gov/service-details/rapid-response-contacts>
- iii. **Unemployment Frequently Asked Questions for COVID-19**
 - a. For the employee: <https://www.mass.gov/info-details/employee-unemployment-faq-covid-19>
 - b. For the employer: <https://www.mass.gov/info-details/employer-unemployment-faq-covid-19>

Administrative Tax Relief Measures

- i. The Administration has announced administrative tax relief measures for small local businesses which have been impacted by the ongoing COVID-19 outbreak. This includes postponing the collection of regular sales tax, meals tax, and room occupancy taxes that would be due in March, April, and May and will instead be due June 20.
- ii. Businesses that paid less than \$150,000 in regular sales plus meals taxes in the year ending February 29, 2020 will be eligible for relief for sales and meals taxes, and business that paid less than \$150,000 in room occupancy taxes in the year ending February 29, 2020 will be eligible for relief with respect to room occupancy taxes.

Newton-Needham Regional Chamber

- i. The Newton-Needham Regional Chamber is offering a series of webinars in response to COVID-19. You can sign up for these here: <https://www.nnchamber.com/>
 - a. April 10 – Member Webinar: Engaging Communication Techniques in a 2D World
 - b. April 13 – Webinar: Using Social Media to Stay Connected With you Clients
 - c. April 14 – Webinar: Being a Nonprofit Board Member During COVID-19
 - d. April 15 – Webinar: Crisis Management for Businesses – Overcoming the Coronavirus Pandemic