

**California COVID-19 Business Financial Assistance Resources
(as of April 27, 2020)**

Notice: Paycheck Protection Program (PPP) Resumes April 27, 2020

The SBA will resume accepting PPP applications from participating lenders on Monday, April 27, 2020.

Disclaimer: Information is supplied for convenience and user should rely on official websites for complete and detailed information.

FINANCIAL ASSISTANCE	
Agency	Program
<p>Coronavirus Aid, Relief, and Economic Security (CARES) Act administered through the U.S. Small Business Administration (SBA)</p>	<p>PAYCHECK PROTECTION PROGRAM (PPP)</p> <ul style="list-style-type: none"> This program provides small businesses with a loan to keep their workforce employed and operating expenses paid during the Coronavirus (COVID-19) Crisis This program is for any small business with less than 500 employees To be eligible, businesses are required to have been operational on February 15, 2020 Loans can be up to 2.5 x the borrower’s average monthly payroll costs, not to exceed \$10 million Borrowers are eligible to have their loans forgiven if all employees are kept on the payroll and compensation levels are maintained for eight weeks <u>after the loan is made</u> and the money is used for payroll, rent, mortgage interest, or utilities. Due to likely high subscription, it is anticipated that no more than 25% of the forgiven amount may be for non-payroll costs. <ul style="list-style-type: none"> How to Request Loan Forgiveness: <ul style="list-style-type: none"> Submit a written request to your lender and include documents verifying: <ul style="list-style-type: none"> Full-time equivalent employees, employee pay rates, payments on eligible mortgage, payments on lease, payments on utilities Lender has 60 days to reply The PPP is open from April 3, 2020 through June 30, 2020 If applicable, you are encouraged to apply as soon as possible as there is a loan cap on the program <p>How to Apply</p> <ul style="list-style-type: none"> Call your bank and inform them that you would like to process an application for the Paycheck Protection Program and ask if they are an SBA lender You can apply through any existing SBA 7(a) lender or through any federally insured depository institution, federally insured credit union, and Farm Credit System institution that is participating <ul style="list-style-type: none"> Use the link below to find a nearby lender eligible to issue a loan under the PPP https://www.sba.gov/paycheckprotection/find <p>The U.S. Department of the Treasury has an overview of the program with more detailed information for borrowers that can be found in the link below:</p> <ul style="list-style-type: none"> https://home.treasury.gov/policy-issues/top-priorities/cares-act/assistance-for-small-businesses <p>If you wish to begin preparing your application, you can download a sample form to see the information that will be requested from you in the link below:</p> <ul style="list-style-type: none"> https://www.sba.gov/document/sba-form--paycheck-protection-program-borrower-application-form <p>For more detailed information on the PPP click on the links below:</p> <ul style="list-style-type: none"> https://www.sba.gov/funding-programs/loans/paycheck-protection-program-ppp https://www.uschamber.com/report/covid-19-emergency-loans-small-business-guide

**California COVID-19 Business Financial Assistance Resources
(as of April 27, 2020)**

Lapse in Appropriations Notice:

As of April 16, 2020, SBA is unable to accept new applications at this time for the Economic Injury Disaster Loan (EIDL) COVID-19 related assistance program (including EIDL Advances) based on available appropriations funding. You are encouraged to check the SBA's website periodically to view any changes in available funding.

Disclaimer: Information is supplied for convenience and user should rely on official websites for complete and detailed information.

FINANCIAL ASSISTANCE	
Agency	Program
U.S. Small Business Administration (SBA)	<p>SBA ECONOMIC INJURY DISASTER LOAN (EIDL) PROGRAM (See Lapse in Appropriations Notice above)</p> <ul style="list-style-type: none"> The EIDL program provides low-interest federal disaster loans for working capital to small businesses suffering substantial economic injury Up to \$2 million in assistance to help overcome loss of revenue 3.75% interest rate with payments deferred up to one year Loan advance of up to \$10,000 <p>IMPORTANT: <i>If you applied before March 30th, or mailed, faxed, uploaded, or emailed your EIDL application, you need to reapply for the Economic Injury Disaster Loan Advance. The Advance may be available even if your EIDL application was declined or is still pending, and will be forgiven. Applying for the Advance will not impact the status or slow your existing application.</i></p> <p>How to Apply</p> <ul style="list-style-type: none"> Apply (or reapply) online through the link below: <ul style="list-style-type: none"> https://covid19relief.sba.gov/#/ <p>For more detailed information, questions, or assistance with the online application visit:</p> <ul style="list-style-type: none"> https://www.sba.gov/page/disaster-loan-applications <p>Call or email the SBA Disaster Assistance Customer Service Center for help with your application</p> <ul style="list-style-type: none"> Phone: 800-659-2955 (TTY/TDD: 1-800-877-8339) Email: DisasterCustomerService@sba.gov
California Infrastructure and Economic Development Bank (IBANK)	<p>IBANK SMALL BUSINESS FINANCE CENTER (SBFC) - DISASTER RELIEF LOAN GUARANTEE PROGRAM</p> <ul style="list-style-type: none"> Available to small businesses needing assistance to overcome economic injury caused by COVID-19 SBFC partners with Financial Development Corporations (FDC) throughout California to assist businesses in securing up to a 95% guarantee on a bank loan Additional details can be found in the link below: https://www.ibank.ca.gov/small-business-finance-center/ <p>Who Can Apply</p> <ul style="list-style-type: none"> Small Businesses located in California with 1-750 employees <p>Guarantee Terms</p> <ul style="list-style-type: none"> Guaranteed up to 7 years (term can be longer); Guarantees up to 85% – 95% of loan; Loan interest rates negotiated between lender and borrower; Qualifications based on lender criteria <p>How to Apply</p> <ul style="list-style-type: none"> Qualifying small business owners may apply for a loan guarantee or get additional information by contacting the FDC nearest to your business location found in the link below https://www.ibank.ca.gov/small-business-finance-center/

**California COVID-19 Business Financial Assistance Resources
(as of April 27, 2020)**

Disclaimer: Information is supplied for convenience and user should rely on official websites for complete and detailed information.

FINANCIAL ASSISTANCE	
Agency	Program
California Franchise Tax Board & Department of Tax and Fee Administration	<p>TAX RELIEF</p> <p>California Franchise Tax Board</p> <ul style="list-style-type: none"> • Various tax file and pay deadlines extended to July 15, 2020 • https://www.ftb.ca.gov/about-ftb/newsroom/covid-19/index.html?WT.ac=COVID-19 <p>California Department of Tax and Fee Administration</p> <ul style="list-style-type: none"> • Most small businesses now have until July 31, 2020 to file first quarter returns, due to the Governor’s COVID-19 Executive Order • Effective April 2, small business taxpayers with less than \$5 million in taxable annual sales can take advantage of a 12-month, interest free, payment plan for up to \$50,000 of sales and use tax liability • Payment plan requests can be made through the online services system in the coming months. Please bookmark the page in the link below and check back for additional updates. <p>For additional details and to confirm if your small business qualifies click on the link below:</p> <ul style="list-style-type: none"> • https://www.cdtfa.ca.gov/services/covid19.htm