

Good Morning Business Owners:

Last Friday, President Trump signed the Second Stimulus Bill providing additional funding for two Small Business Administration Programs, the Paycheck Protection Program (PPP) and the Emergency Injury Disaster Loan Program (EIDL) . Both programs have assisted several businesses in Germantown, therefore, please take a second look.

From the Small Business Administration Webpage:

“The SBA will resume accepting Paycheck Protection Program applications from participating lenders on Monday, April 27, 2020 at 10:30am EDT.

With the additional funding provided by the new COVID-19 relief package, SBA will resume processing EIDL Loan and Advance applications that are already in the queue on a first come, first-served basis.

We will provide further information on the availability of the EIDL portal to receive new applications (including those from agricultural enterprises) as soon as possible.”

A brief summary of the two programs:

A. The Paycheck Protection Program (PPP) provides assistance to small businesses to help cover operating expenses related to the coronavirus crisis and provide an incentive for employers to retain their employees. The program application is available through approved SBA lending banks. If you have not contacted your bank to determine your eligibility for this program, please do so very quickly. It is expected that the funding will go as quickly as the first round.

B. The Emergency Injury Disaster Loan provides assistance to small businesses directly from the Small Business Administration. This program provides working capital loans for business injury related to the coronavirus. If you have not applied for this funding, please visit the US Small Business Administration webpage.

A local company is also offering assistance:

The Connor Group has launched a small business loan program to help Dayton Region businesses with between 5 and 50 employees and less than \$2 million in revenue stay afloat during the COVID-19 Pandemic. Below is a message from the company about the program and how to apply. You can find the application here:

<https://connorgroup.com/kids-and-community/local-small-business-loan-program/>