

SEDC COVID-19 RESPONSE

SMALL BUSINESS RESOURCES



Our mission is to facilitate business growth, retention, and attraction to promote community prosperity. Since its inception in 1985, SEDC has developed strategies that result in the constructive, balanced economic growth of our region.

WE'RE IN THIS TOGETHER

Our Siskiyou Small Business Development Center staff is standing by to help you navigate emergency resources.

Dear Industry Partners,

As the COVID-19 health crisis intensifies across the United States, the fallout looks to be unprecedented for the tourism industry.

Our Small Business Development Center (SBDC) staff is standing by to help you navigate these opportunities, apply for aid, and get you back on your feet as soon as possible.



U.S. Small Business Administration



SMALL BUSINESS DEVELOPMENT CENTER

SISKIYOU

At the SEDC, our eyes are fixed on economic relief opportunities taking shape in both Sacramento and Washington. Our staff will do everything possible to ensure that recovery is swift, and Siskiyou's travel industry emerges as vibrant as it was before this crisis began.

This document outlines current resources available to Siskiyou businesses. New available resources are changing quickly, so please contact us directly for the most up-to-date information.

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ECONOMIC INJURY DISASTER LOANS

SBA ECONOMIC INJURY DISASTER LOANS (EIDLs)

Small business owners are currently eligible to apply for a long term low-interest loan due to Coronavirus (COVID-19).

The SBA's Economic Injury Disaster Loan program provides small businesses with working capital loans of up to \$2 million that can provide vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing.

HIGHLIGHTS:

- » Up to \$10K available immediately as an advance payment after applying for EIDL grant.
- » May be used to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact (up to \$2 million)
- » The interest rate is 3.75 percent for small businesses.
- » The interest rate for private non-profit organizations is 2.75 percent.
- » Funds generally dispersed within 30 days
- » Defer payments up to 11 months

Apply online ASAP by visiting www.sba.gov and clicking the yellow banner at the top of the page. SBA customer service is available 24/7 for application assistance at 1-800-659-2955 or DisasterCustomerService@sba.gov.

»» HOW TO APPLY

Contact our team directly for assistance applying for existing loans at no cost to you.

CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY (CARES) ACT

The CARES Act contains important measures for tourism communities, including:

» EMERGENCY SMALL BUSINESS LOANS

Emergency Small Business Administration 7(a) loans of up to \$10 million available to help maintain operations (payroll, mortgage, rent, utilities and certain debt payments) for entities that existed on March 1, 2020. Employers that maintain employment between March 1 and June 30 would be eligible to have their loans forgiven. Available to small businesses, Section 501(c)(3)s, Section 501(c)(19)s and Tribal businesses of 500 total employees or fewer.

» EMPLOYEE RETENTION PAYROLL TAX CREDIT

Refundable payroll tax credits of up to \$5,000 for each employee available to eligible employers that have seen at least 50% reduction in revenue in the first quarter of 2020 compared to the first quarter of 2019, among other qualifying conditions.

» CDBG FUNDS

Community Development Block Grants. \$5 billion for states and local communities to mitigate economic disruptions in impacted industries, including direct grants to tourism businesses impacted by the coronavirus pandemic.

» PAYCHECK PROTECTION PROGRAM

This program launches Friday, April 3 - stay tuned for more info. The CARES Act allocates \$350 billion for a new Paycheck Protection Program to make loans to: Small businesses with 500 employees or fewer or that otherwise meet the current SBA size standard; Self-employed individuals & gig economy workers; Certain non-profits, including 501(c)(3)s, 501(c)(19) veteran organizations, and tribal businesses with under 500 employees.

SISKIYOU SMALL BUSINESS DEVELOPMENT CENTER

We are here to help your business navigate the unexpected.

Rest assured, the Siskiyou Small Business Development Center (SBDC) is committed to doing everything in our power to continue serving the small businesses within our local community. We can help with applying for relief, guiding you through available resources, cash flow concerns, supply chain interruptions, workforce capacity, insurance coverage and more - at no cost.

» Small Businesses can connect with the Siskiyou Small Business Development Center at siskiyousbdc.org. It offers real-time updates on resources, including webinars and technical information for key programs ranging from SBA's disaster relief loans to changes in regulations for restaurants and hospitality businesses.

» Updates are also always available through our social media channels which include [facebook.com/SiskiyouEDC](https://www.facebook.com/SiskiyouEDC), [instagram.com/sced](https://www.instagram.com/sced) and twitter.com/sced.

» Additionally, information can be found at siskiyou-county.org/covid19 or through the Governor's Office of Economic Development at business.ca.gov/coronavirus-2019.

[CLICK HERE TO DOWNLOAD
THE SMALL BUSINESS COVID-19
SURVIVAL GUIDE](#)



**SMALL
BUSINESS
DEVELOPMENT
CENTER**

SISKIYOU

www.siskiyousbdc.org

OTHER IMMEDIATE RELIEF OPTIONS

» UTILITY DEFERMENT/FEE WAIVES

Some Siskiyou jurisdictions have instituted measures to help during this crisis, including deferring utility payments and waiving late fees. Contact your city directly to inquire about specifics.

» MORTGAGE AND AUTO LOAN DEFERMENT

Banks, mortgage and auto loan companies are all easing on payment deadlines amid the coronavirus pandemic, with many waiving late payment fees. Contact your lender directly, as details will vary from lender to lender.

» DEFER EXISTING SBA LOANS

Current SBA loan holders can defer their existing loans through the end of 2020.



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