

2021 SBA COVID FINANCIAL ASSISTANCE PROGRAMS

	SBA EDIL LOAN	SBA/PPP PROGRAM	SBA/PPP LOAN FORGIVENESS	SHUTTERED VENUES	DEBT RELIEF
WEBSITE	Sba.gov/funding-programs/loans/covid-19-relief-options	https://www.sba.gov/funding-programs/loans/covid-19-relief-options/paycheck-protection-program	https://www.sba.gov/funding-programs/loans/covid-19-relief-options/paycheck-protection-program/ppp-loan-forgiveness	sba.gov/funding-programs/loans/covid-19-relief-options/shuttered-venue-operators-grant	https://www.sba.gov/funding-programs/loans/covid-19-relief-options/sba-debt-relief
TERMS	up to \$2 million cap 3.75 business/2.75 nonprofit Up to 30 yr. term No personal guarantee \$10,000 advance/grant No fees No collateral IF UNDER \$25,000 APPLY DIRECTLY	Up to \$10 million 2.5 X avg. monthly payroll 8weeks of payroll = amt forgiven if rehire all 2 year term 1% No fees No collateral THRU SBA LENDER	Apply to lender once all loan proceeds have been expended Must be within 10 months of last day of covered period	Grants equal to 45% of their 2019 gross earned revenue; max. single grant award \$10 million	6 months deferred payments on loans that do not presently have a deferral; 6 months additional for loan that are already deferred, starting at the end of present deferral period
ELIGIBILITY	Sm business less than 500 Non profits; indpt. Contractors, sole proprietors Agric. businesses APPLIC OPEN	First and Second draw loans And full forgiveness available NOW Sm business less than 500 Non profits; indept contractors Self-employed, sole prop. APPLIC OPEN	If during 8-24 wk period after loan disbursement: Employment levels maintain Loan proceeds spent on payroll and eligible costs 60% on payroll APPLIC OPEN	Live venue operators/promoters Theatrical producers Live performing arts organ. Museums, zoos, aquariums Motion picture theatre operators Talent representatives Must have been operating on 2/29/20 APPLIC. OPEN APRIL 8	All 7(a), 504 and Microloans Approved by 9/27/20
ELIGIBLE USES	working capital; reoccurring fixed costs/debts; payroll, utilities, rent/mort. Interest; insurance	Working capital; payroll, rent, utilities, mort. Interest; payroll must be 75% of costs applied for	Payroll and reoccurring operating expenses	Working capital- inventory, rent, salaries, insur, utilities taxes, administrative	Working capital
REQUIREMTS/NOTES	Application form online 2 yrs tax return required Personal Financial Statement Schedule of liabilities 12mons revenues 12 mons operating expenses 2019 Balance sheet Proof insurance coverage	Application form w/ certifications Payroll verification Forgiveness portion is not taxable	Must apply thru your SBA lender	Applicants will be prioritized by amount of revenue lost – Three priority levels: 90%, 70%, 25% Get registered ASAP in the federal government’s System for Award Management (SAM.gov), as this is required for an entity to receive an SVOG,	No application necessary. SBA will automatically defer loans payments and make them to the lender

NEW SBA PROGRAMS

	SBA RESTAURANT REVIT.	CMMTY NAVIGATOR	
WEBSITE	RestaurantsAct.com		
TERMS	<p>Tax free grant = amount of pandemic revenue loss Subtract 2020 gross receipts from 2019 gross receipts (losses reduced by any PPP received in 2020 or 2021)</p> <p>Grants capped at \$10 m</p>		
ELIGIBILITY	<p>Initial 21 day period, priority to grants for small business, women-owned, veteran owned</p> <p>Food trucks, restuarants, carts, caterer, bars, brew pub, taproom, lounge</p>		
ELIGIBLE USES	<p>Payroll , mortgage, rent, utilities, supplies, inventory, operational expenses, sick leave, maintenance</p> <p>Covered period is 2/15/20 thru 12/31/21</p>		
REQUIREMETS/ NOTES	grants not taxed as income must certify grant necessary		