



COVID-19 ASSISTANCE RESOURCES

Help for Oregon's Small Businesses

COVID-19 Assistance Resources

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Help to minimize layoff of employees (including self-employed)

SBA Paycheck Protection Program (PPP) Loan

The Coronavirus Aid, Relief, and Economic Security (CARES) Act creates a new Small Business Administration (SBA) loan program.

- Who can apply:
 - Small businesses (under 500 or those greater that meet SBA Size Standards)
 - Businesses in the Accommodation and Food Services Sector (NAICS Code 72) are eligible with up to 500 employees at each location
 - Self Employed and “Gig” Employees
 - Sole proprietorship (with or without employees)
 - Cooperative under 500 employees
 - Employee Stock Ownership Plan (ESOP) under 500 employees
 - Tribal small business concern (under 500 employees)
 - Private non-profit organization that is a non-governmental agency
- Provides zero-fee loans of up to \$10 million to cover payroll and other operating expenses (cash tips, health care benefits, insurance premiums, retirement contributions, and covered leave).
- Up to 8 weeks of payroll, mortgage interest, rent, and utility costs can be forgiven.
- Payments on principal and interest are deferred for six months and up to one year. Applicants may apply if they were harmed by COVID-19 between February 15, 2020, and June 30, 2020. This program is retroactive to February 15, 2020, in order to help bring workers who may have already been laid off back onto payrolls.
- Local Contacts:
 - Coos, Curry, Western Douglas Counties
Southwestern Small Business Development Center (SBDC)
sbdc@socc.edu or 541-283-6118

CCD Business Corporation
t.haga@ccdbusiness.com or 541-756-4101
 - Roseburg
Umpqua Small Business Development Center (SBDC)
lisa.woods@umpqua.edu or 541-430-9009

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SBA Covid-19 Economic Injury Disaster Loan (EIDL)

SBA low-interest loans related to the Coronavirus (COVID-19).

- Who can apply:
 - Small businesses (under 500 or those greater that meet SBA Size Standards)
 - Self Employed and “Gig” Employees
 - Sole proprietorship (with or without employees)
 - Cooperative under 500 employees
 - Employee Stock Ownership Plan (ESOP) under 500 employees
 - Tribal small business concern (under 500 employees)
 - Private non-profit organization that is a non-governmental agency
- How to Apply: Streamlined Application: <https://covid19relief.sba.gov/#/>
- Need more information? <https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources>
- Local Contacts:
 - Coos, Curry, Western Douglas Counties
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SBA Express Bridge Loans

Allows small businesses who currently have a business relationship with an SBA Express Lender to access up to \$25,000 with less paperwork.

- If a small business has an urgent need for cash while waiting for decision and disbursement on Economic Injury Disaster Loan, they may qualify for an SBA Express Disaster Bridge Loan.
- Terms: Up to \$25,000, fast turnaround, will be repaid in full or in part by proceeds from the EIDL loan
- For More Information: <https://www.sba.gov/document/support--express-bridge-loan-pilot-program-guide>
- Local Contacts:
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SBA Debt Relief

Can provide a reprieve to small businesses as they overcome the challenges created by this health crisis.

- **Terms:**
 - The SBA will pay the principal and interest of new 7(a) loans issued prior to September 27, 2020.
 - The SBA will pay the principal and interest of current 7(a) loans for a period of six months.
 - The SBA will pay the principal, interest and fees on current SBA 504 loans for a period of six months.
 - The SBA will pay the principal, interest and fees on new SBA 504 loans for a period of six months for loans funded by June 30, 2020.
- **Local Contacts:**
 - Coos, Curry, Western Douglas Counties
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sbdc@socc.edu or 541-283-6118

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SBA's Economic Injury Disaster Loans (EIDLs) for Non-Profit Organizations

- Loans available to all non-profits, including 501(c)(6)s with the following changes to the existing program:
 - Loans can be made based solely on credit scores.
 - Loans below \$200,000 can be approved without a personal guarantee.
 - Borrowers can receive \$10,000 cash advances that are forgiven if spent on paid leave, maintaining payroll, increased costs due to supply chain disruption, mortgage or lease payments, or repaying obligations that cannot be met due to revenue losses.
- Local Contacts:
 - Coos, Curry, Western Douglas Counties
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sbdc@socc.edu or 541-283-6118

CCD Business Corporation
t.haga@ccdbusiness.com or 541-756-4101
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Other Loans that might help businesses during the COVID-19 crisis

SBA Exporting Assistance

- Export Express loan program allows access to capital quickly for businesses that need financing up to \$500,000. Businesses can apply for a line of credit or term note prior to finalizing an export sale or while pursuing opportunities overseas.
- Export Working Capital program enables small businesses to fulfill export orders and finance international sales by providing revolving lines of credit or transaction-based financing of up to \$5 million. Businesses could use a loan to obtain or retain overseas customers by offering attractive payment terms.
- International Trade loan program helps small businesses engaged in international trade to retool or expand to better compete and react to changing business conditions.
- Local Contacts:
 - Coos, Curry, Western Douglas Counties
Southwestern Small Business Development Center (SBDC)
sbdc@socc.edu or 541-283-6118
 - Roseburg
Umpqua Small Business Development Center (SBDC)
lisa.woods@umpqua.edu or 541-430-9009

Local Lenders

The following local lenders are offering COVID-19 related loans:

CCD Business Corporation

- COVID-19 Loan Program:
 - Lower Loan Minimum to \$1,000
 - \$15,000 Maximum Loan
 - Wave Leverage Requirements
 - 1% Loan Fee
 - Use Personal Guarantees as Collateral
- COVID-19 Loan Program Criteria:
 - Operating Company (business) in business for at least two years
 - Provide 2019 Tax Return or CPA prepared financials showing positive earnings
 - Potential to save existing jobs
- COVID-19 Loan Program Terms:
 - Payments deferred for three (3) months
 - Interest Rate 4%
 - Five (5) Year Repayment Period
- COVID-19 Loan Program Contact:
 - Theresa Haga – t.haga@cldbusiness.com or 541-756-4101

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Oregon Pacific Bank

Qualifying businesses and nonprofit organizations can apply for the Community Emergency Loan Fund.

- Community Emergency Loan Fund (CELf):
 - 12-month draw down line of credit to finance operating expenses up to the lesser of \$100,000 or 50% of 2019 sales.
 - Borrowers will be obligated to pay interest only during the 12 month draw down period and then the balance will be fully amortized over a 7-year period with equal monthly payments of principal and interest.
 - The interest rate is 0% for the first 6 months, 4% for months 7 through 12 and then fixed at 6% during the 7-year repayment period.
- CELf Criteria:
 - Borrowers will be required to open and/or maintain a full business banking deposit relationship with Oregon Pacific Bank.
 - Underwriting conditions apply and not all applicants will qualify.
- CELf Contact:
 - Pam Plummer – pam.plummer@opbc.com or 541-267-1611

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Self Employed resources that might help businesses during the COVID-19 crisis

Artist Related Grants: Emergency grants available for artists.

- <https://www.artworkarchive.com/blog/financial-relief-resources-for-artists-during-covid-19>

SBA Covid-19 Economic Injury Disaster Loan

- See “What help exists to minimize a layoff of employees (including Self Employed)?” above

SBA Debt Relief

- See “What help exists to minimize a layoff of employees (including Self Employed)?” above

SBA Express Bridge Loans

- See “What help exists to minimize a layoff of employees (including Self Employed)?” above

SBA Paycheck Protection Program (PPP) Loan

- See “What help exists to minimize a layoff of employees (including Self Employed)?” above

Grants that might help businesses during the COVID-19 crisis

Artist Related Grants: Emergency grants available for artists.

- <https://www.artworkarchive.com/blog/financial-relief-resources-for-artists-during-covid-19>

Facebook Grant for Small Businesses:

Facebook is offering \$100M in cash grants and ad credits for up to 30,000 eligible small businesses in over 30 countries where we operate.

- <https://www.facebook.com/business/boost/grant>

Oregon Community Recovery Grant Program

Funds to nonprofit organizations in Oregon that are particularly affected by the outbreak of COVID-19.

Online application:

- <https://ocf.iphiview.com/ocf/tabid/650/>

Restaurant Employee Relief Fund

Employers can share this one time grant to employees who have been displaced due to the COVID-19 virus. Applications open April 2nd and there is a \$500 per person maximum grant

- <https://rerf.us/apply-for-aid/>

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Tax Relief that might help businesses during the COVID-19 crisis

Employee Retention Tax Credit

The CARES Act creates a refundable payroll tax credit for businesses, large and small, that retain their employees during the COVID-19 crisis.

- Employers are eligible if they have been fully or partially suspended as a result of a government order, or they experience a 50% reduction in quarterly receipts as a result of the crisis.
- Employers with 100 or fewer full-time employees, they may claim a credit for wages paid to all of their employees, up to \$10,000 a person.
- Employers with more than 100 employees, they may claim a credit for those employees who are furloughed or face reduced hours as a result of the employer's closure or economic hardship.
- The Department of the Treasury is authorized to advance payment of the employee retention tax credit.
- This tax credit is not available if the employer takes an SBA paycheck protection loan.
- For more information: <https://www.irs.gov/coronavirus>

Corporate Tax Relief

The CARES Act allows employers to delay paying the employer-portion of payroll taxes through the end of 2020.

- The deferred amount is due in two installments—50 percent is due before December 31, 2021, and the other 50 percent is due before December 31, 2022.
- Deferral is not available if the employer takes an SBA paycheck protection loan.
- For more information: <https://www.irs.gov/coronavirus>

CARES Act Corporate Tax Relief Measures

In addition to the Employee Retention Tax Credit and Corporate Tax Relief, here are additional measures to help businesses.

- Advance Payment of Tax Credits for Paid Leave
 - Allows the Treasury to send advance payments of tax credits available to employers that are required to provide up to 12 weeks of coronavirus-related paid leave to their employees.
- Expanded Net Operating Losses
 - Expands the use of net operating losses (NOLs) by modifying restrictions put in place by the Tax Cuts and Jobs Act of 2017 (TCJA) (P.L. 115-97). The TCJA limited net operating losses (NOLs) arising after 2017 to 80 percent of taxable income and eliminated the ability to carry NOLs back to prior taxable years.
- NOL Carrybacks
 - Modifies the treatment of NOL carrybacks.
- NOL Carryforward
 - Modifies the treatment of NOL carryforwards.
- Modification of Limitation on Losses for Taxpayers other than Corporations
 - Retroactively turns off the excess active business loss limitation rule implemented with the TCJA by amending the provision to apply to tax years beginning after December 31, 2020

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(rather than December 31, 2017). It also turns off active farming loss rules for tax years beginning after December 31, 2017, and before December 31, 2020.

- Modification of Credit for Prior Year Minimum Tax Liability of Corporations
 - Allows corporations to claim 100 percent of AMT credits in 2019 as fully refundable and provides an election to accelerate claims to 2018, with eligibility for accelerated refunds.
- Modification of Limitation on Business Interest
- Qualified Improvement Property Technical Correction
- Temporary Suspension of Alcohol Taxes on Undenatured Spirits for Hand Sanitizer

The Oregon Department of Revenue

Guidance on COVID-19 tax relief options.

- Information on personal, corporate and corporate activity taxes
 - <https://www.oregon.gov/dor/Pages/COVID19.aspx>

Business Continuity

Manufacturing Extension Partnership COVID-19 Resources

Information on managing supply chains, business continuity and financial resources.

<https://www.omep.org/covid-19-resources-for-oregon-manufacturers/>

COVID-19 Assistance Resources

Contacts

- Regional Solutions Coordinator - Office of Governor Kate Brown
 - Alex Campbell - Alex.campbell@oregon.gov or (541) 601-0408
- Business Oregon – Regional Development Officer
 - Sean Stevens – sean.stevens@oregon.gov or (541) 954-0903
- Southwestern Small Business Development Center (SBDC) – Executive Director
 - Dr. John Bacon – john.bacon@socc.edu or (541) 283-6118
- Umpqua Small Business Development Center (SBDC) – Director
 - Lisa Woods – lisa.woods@umpqua.edu or (541) 430-9009
- CCD Business Corporation – Executive Director / Finance Manager
 - Theresa Haga – t.haga@ccdbusiness.com or (541) 756-4101
- South Coast Development Council (SCDC) – Executive Director
 - Shaun Gibbs – shaun@scdcinc.org or (510) 552-8709

Helpful Websites

- Business Oregon COVID-19 (<https://www.oregon4biz.com/Coronavirus-Information/>)
- Business Survival Tips During a Pandemic - Business Oregon (<https://drive.google.com/file/d/1sJS-RsNW4z8U9PbSs4UW8XMbhQis6Shy/view>) Spanish (https://drive.google.com/file/d/1W0X7hZGwT3IN1TiJMa23bHzBZj_E2Fl/view)
- Confused About the Coronavirus Paid-Leave Mandate? DOL Issued Some Guidance (SHRM) <https://www.shrm.org/resourcesandtools/legal-and-compliance/employment-law/pages/dol-issues-guidance-on-coronavirus-paid-leave-mandate.aspx>
- Coronavirus Small Business Guide - U.S. Chamber of Commerce (<https://www.uschamber.com/co/small-business-coronavirus>)
- Families First Coronavirus Response Act: Employer Paid Leave Requirements US DOL (<https://www.dol.gov/agencies/whd/pandemic/ffcra-employer-paid-leave>)
- Layoff Aversion Funds (<http://www.rogueworkforce.org/resources-in-response-to-covid-19/>)
- National Main Street webinars for Local Businesses and Communities (<https://www.mainstreet.org/blogs/national-main-street-center/2020/03/23/just-announced-webinars-for-main-streets-during-co>)
- Oregon Dept. of Agriculture Resource Page (<https://www.oregon.gov/ODA/agriculture/Pages/COVID-19.aspx>)
- Oregon Statewide Employment and Economic Response to COVID-19 Daily Digest (<https://govstatus.egov.com/OR-OHA-COVID-19>)
- (<https://www.schatz.senate.gov/coronavirus/corporate-tax-relief>).
- Unemployment Insurance (<http://www.oregon.gov/employ/Unemployment>)
- Work Share Oregon (<http://www.oregonworkshare.com>)