



# Coronavirus (COVID-19): Small Business Resources

## U.S. Small Business Administration (SBA)

- **Paycheck Protection Program** prioritizes millions of Americans employed by small businesses by authorizing up to \$349 billion toward job retention and certain other expenses.

Small businesses and eligible nonprofit organizations, Veterans organizations, and Tribal businesses described in the Small Business Act, as well as individuals who are self-employed or are independent contractors, are eligible if they also meet program size standards.

Under this program:

- Eligible recipients may qualify for a loan up to \$10 million determined by 8 weeks of prior average payroll plus an additional 25% of that amount.
- Loan payments will be deferred for six months.
- If you maintain your workforce, SBA will forgive the portion of the loan proceeds that are used to cover the first 8 weeks of payroll and certain other expenses following loan origination.

[Click here](#) to learn more.

- **Economic Injury Disaster Loans and Loan Advance:** In response to the Coronavirus (COVID-19) pandemic, small business owners in all U.S. states, Washington D.C., and territories are eligible to apply for an Economic Injury Disaster Loan advance of up to \$10,000.

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. The loan advance will provide economic relief to businesses that are currently experiencing a temporary loss of revenue. Funds will be made available within three days of a successful application, and this loan advance will not have to be repaid.

To apply for a COVID-19 Economic Injury Disaster Loan, [click here](#).

- **The SBA Debt Relief program** will provide a reprieve to small businesses as they overcome the challenges created by this health crisis.

Under this program:

- The SBA will also 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

- **Express Bridge Loan Pilot Program** allows small businesses who currently have a business relationship with an SBA Express Lender to access up to \$25,000 with less paperwork. These loans can provide vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing and can be a term loans or used to bridge the gap while applying for a direct SBA Economic Injury Disaster loan. 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

Find an Express Bridge Loan Lender by connecting with your [local SBA District Office](#).

## California Governor's Office of Business and Economic Development

Resources are available throughout California for small businesses impacted by COVID-19.

- **Is my business considered essential or non-essential?**
  - Please see the list of [Essential Infrastructure Workers \(PDF\)](#).
  - If your business is on the list of exempt sectors, it may still operate.
  - This list is subject to updates.
- **Small Business Technical Assistance**
  - California’s network of small business support centers help businesses figure out which loans are best for them, develop resiliency strategies, and find other resources. [Click here](#) to learn more.
  - The Office of the Small Business Advocate has also provided answers to a list of frequently asked questions to help support California’s small businesses. [Click here](#) to learn more.
  - If you need to talk to a specialist in GO-Biz’s Office of the Small Business Advocate directly, please [contact the team](#).
- **California Capital Access Program (CalCAP) (1-500 employees)**
  - [CalCAP](#) is a loan loss reserve program which may provide up to 100% coverage on losses as a result of certain loan defaults. Individual borrowers are limited to a maximum of \$2.5 million enrolled over a 3-year period. [Contact a Participating Lender](#) to enroll.

### **California Department of Tax and Fee Administration (CDTFA) (Coronavirus tax relief)**

On March 12, 2020, Governor Newsom issued an Executive Order in response to the COVID-19 State of Emergency. Pursuant to this Executive Order, through May 11th, the CDTFA has the authority to assist individuals and businesses impacted by complying with a state or local public health official's imposition or recommendation of social distancing measures related to COVID-19. This assistance includes granting extensions for filing returns and making payments, relief from interest and penalties, and filing a claim for refund. Taxpayers may request assistance by contacting the CDTFA. Requests for relief of interest or penalties or requesting an extension for filing a return may be done through their [online services](#).

### **County of Los Angeles Department of Consumer and Business Affairs’ Office of Small Business (DCBA)**

For a list of Emergency Resources for Small Businesses put together by the DCBA [click here](#).

Avoid scams to protect yourself and your business. Beware of:

- [Coronavirus phishing scams](#)
- [Price gouging](#)
  - DCBA can investigate these scams. File a complaint or call (800) 593-8222.

### **City of Baldwin Park**

- **Business License Fee Waiver and Extension**
  - The City of Baldwin Park will be mailing out an insert in business license invoices advising businesses that closed down due to COVID19 of the availability of a fee waiver, and businesses that suffer a hardship can apply for a four-month extension.

### **MicroLoan Business Lenders**

- Pacific Asian Consortium in Employment (PACE) Business Development Center is a community development organization that provides business training, technical assistance, and access to capital. PACE has the following certification/designations: SBA Women’s Business Center, Community Development Financial Institution (CDFI), Community Development Entity (CDE), SBA Microloan Intermediary and Community Advantage Lender, and is an official CalCAP Lender. PACE is able to assist entrepreneurs in accessing microloans less than \$25,000 and small business loans greater than \$25,000. For additional information visit their website at <https://pacela.org/our-work/business/> or call (213) 989-3153.
- **CDC Small Business Finance (CDC)** is a trusted nonprofit lender aimed at assisting Main Street small businesses grow and create jobs through capital. The CDC offers small business loan options with more flexibility than a bank. The CDC is able to make loans ranging from \$20,000 to \$250,000. For more information visit the CDC website at <https://cdcloans.com/> or call (562) 676-4350.

**THIS DOCUMENT WILL BE CONTINUALLY UPDATED AS NEW INFORMATION BECOMES AVAILABLE**