

COVID-19 Update: June 4

Reminders: All previous bulletins and other resources listed at www.gpcovid.com. Send any questions to bizinfo@greaterpeoriaedc.org.

Business Response Tool Launched

Greater Peoria Economic Development Council and [Tada Cognitive Solutions](#) announced the launch of the Business Recovery Program. In partnership with regional Chambers of Commerce and regional economic development professionals, the Program creates a coordinated case management system to support local businesses meet their most pressing needs as they begin to reopen. Businesses enter the portal and answer a set of questions about their business and challenges they face, from workforce to finances. All data remains confidential. Businesses are then connected to a local economic development “case manager” who can connect the business with a suite of resources and technical assistance tailored to their needs. More information available [here](#).

DEADLINE EXTENDED: Downstate Stabilization Grant Applications Now Due June 10

Small businesses in Peoria, Tazewell, Woodford, Mason and Logan counties can apply for a grant of up to \$25,000 from the State of Illinois. Businesses with between 1 and 50 employees who were either (1) forced to shut down in April with no ability to work remotely or (2) were a bar/restaurant limited to carryout only can receive the grant to cover up to two months of the cost of working capital like payroll and rent. Businesses that have been able to recently reopen are eligible to apply. (The key is the status in April.) Businesses located in the cities of Peoria and Pekin are not eligible for this program due to federal funding rules. Other restrictions apply. Applications must be submitted by 11:59 pm on Wednesday, June 10. More information and the application can be found at www.gpcovid.com.

Paycheck Protection Program Changes Likely

Yesterday the US Senate overwhelmingly passed the House version of a bill to provide greater flexibility around loan forgiveness for the Paycheck Protection Program. The following summary of the bill was compiled by [America's SBDC](#):

- Extends the PPP loan forgiveness period to include costs incurred over 24 weeks after a loan is issued or through Dec. 31, whichever comes first. Businesses that received a loan before the measure is enacted could keep the current eight-week period.
- Extends to Dec. 31 from June 30 a period in which loans can be forgiven if businesses restore staffing or salary levels that were previously reduced. The provision would apply to worker and wage reductions made from Feb. 15 through 30 days after enactment of the CARES Act, which was signed into law on March 27.
- Maintains forgiveness amounts for companies that document their inability to rehire workers employed as of Feb. 15, and their inability to find similarly qualified workers by the end of the year. Under the modified measure, companies would be covered separately if they show that they could not resume business levels from before Feb. 15 because they were following federal requirements for sanitization or social distancing.
- Extends the deadline to apply for a PPP loan to Dec. 31 from June 30.
- Requires at least 60% of forgiven loan amounts to come from payroll expenses.
- Repeals a provision from the CARES Act that barred companies with forgiven PPP loans from deferring their payroll tax payments.
- Allows borrowers to defer principal and interest payments on PPP loans until the SBA compensates lenders for any forgiven amounts, instead of the current six-month deferral

period. Borrowers that don't apply for forgiveness would be given at least 10 months after the program expires to start making payments.

- Establishes a minimum loan maturity period of five years following an application for loan forgiveness, instead of the current two-year deadline set by the SBA. That provision would apply to PPP loans issued after the measure is enacted, though borrowers and lenders could agree to extend current loans.

The bill goes to President Trump for signature which is expected soon. There is still over \$100 billion available in the program. Companies that passed on the lending program originally because of certain rules should review their options again.

News on Unemployment Insurance Rates

From [Bradley's SBDC](#): IDES is hopeful legislation passed by the Illinois house and senate will soon become law. The key point is that any Illinois unemployment benefits paid against your employees due to COVID-19, will not be included in calculating the Annual Employer Contribution Tax Rate. There is also good news for non-profit (what IDES calls "reimbursable employers") in that the amount they have to pay back will be reduced by 50%. More information forthcoming as it becomes available.

Update on " Cocktails to Go Legislation"

From the [City of Peoria](#): The bill adopted by Illinois Generally Assembly that allows restaurants and bars to sell "cocktails to go" via delivery or carry out has now been signed into law and became effective immediately. A copy of the legislation is available [here](#). There are a number of restrictions on the carry out and delivery of cocktails. Here are a few you should be aware of:

- **Required** that tamper-evidence and sealed containers **must be** used
- Cocktails **must** be placed in the trunk or rear area of vehicle for transport
- The container **must** be labeled as required by law, and
- cocktails **can only** be delivered by an employee of the establishment, and not a third-party service
- This law is **temporary** in nature, and expires one year from the effective date.
- The Illinois Liquor Control Commission most recent guidance is available [here](#). Expect further guidance on this issue soon.

Ameren Webinar on Small Business Resources

Ameren Illinois has put together a panel of experts to share information and resources to support small business owners. This webinar will be held Monday, June 8th from 11:00 am to 12:00 pm. To learn more about this upcoming webinar, click [here](#).