

COVID-19 Update: June 17

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

DEADLINE APPROACHING: Round 4 of the LISC Small Business Relief Grant

LISC is offering grants of \$5,000, \$7500, \$10,000 or \$20,000 to small businesses across America. Awards will be made to qualified for-profit businesses, and eligibility is based on an accurate and complete submission. Priority will be given especially to entrepreneurs of color, women- and veteran-owned businesses and other enterprises in historically under-served places who don't have access to flexible, affordable capital. All awardees will have to certify that they are promoting the best interests of the community and are negatively impacted by the Covid-19 crisis. **Applications must be completed by Wednesday, June 17th, (TODAY) 11:59 p.m. ET.** For more information and to apply, click [here](#). If a business applied in one of LISC's previous rounds and was not funded, they must submit a new application.

EIDL Loan Program Reopens For All Eligible Businesses

From SBA: To further meet the needs of U.S. small businesses and nonprofits, the U.S. Small Business Administration reopened the [Economic Injury Disaster Loan \(EIDL\) and EIDL Advance program portal](#) to all eligible applicants experiencing economic impacts due to COVID-19. The EIDL program had recently just been reserved for agriculture-based businesses but is now fully open to all applicants. Below is a high level summary of the program:

- The SBA is offering low-interest federal disaster loans for working capital to small businesses and non-profit organizations that are suffering substantial economic injury as a result of COVID-19.
- These loans may be used to pay debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact, and that are not already covered by a Paycheck Protection Program loan. The interest rate is 3.75% for small businesses and 2.75% for non-profits. The first payment is deferred for one year.
- In addition, small businesses and non-profits may request, as part of their loan application, an EIDL Advance of up to \$10,000. The EIDL Advance is designed to provide emergency economic relief to businesses that are currently experiencing a temporary loss of revenue. This advance will not have to be repaid, and small businesses may receive an advance even if they are not approved for a loan.

Learn more and apply [here](#). Technical assistance available by contacting Bradley University's Small Business Development Center [here](#).

DEADLINE APPROACHING: Paycheck Protection Loan Applications Accepted through June 30

Over \$100 billion remains in the [Paycheck Protection Program](#) but applications must be submitted by June 30. SBA recently revised some of its eligibility requirements regarding felony convictions. From SBA: "The eligibility threshold for those with felony criminal histories has been changed. The look-back period has been reduced from 5 years to 1 year to determine eligibility for applicants, or owners of applicants, who, for non-financial felonies, have (1) been convicted, (2) pleaded guilty, (3) pleaded nolo contendere, or (4) been placed on any form of parole or probation (including probation before judgment). The period remains 5 years for felonies involving fraud, bribery, embezzlement, or a false statement in a loan application or an application for federal financial assistance. The application also eliminates pretrial diversion status as a criterion affecting eligibility." More [here](#).

TODAY: Bradley SBDC Hosting Webinar on Business Resilience

Bradley's Small Business Development Center is hosting a web conversation with Sara O'Shea, Owner of So Chic Boutique located in Peoria Heights and Morton Illinois. Sara will share how she has guided her small businesses and employees through the challenging economic environment during the COVID-19 Pandemic. She will discuss how she has turned obstacles into opportunities. The event is Wednesday, June 17 from noon - 1 p.m. The event is free but participants must register [here](#).

Business Response Tool Launched

Greater Peoria Economic Development Council and [Tada Cognitive Solutions](#) launched 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](#).

COVID-19 and the Americans with Disabilities Act

On June 11, 2020 the US Equal Opportunity Employment Commission updated its technical assistance guidelines for businesses who have questions about employee issues regarding COVID-19 and the Americans with Disabilities Act, Rehabilitation Act and other Equal Employment Opportunity laws. You can access the assistance [here](#).