

HELP FOR BUSINESSES IMPACTED BY THE COVID-19 HEALTH EMERGENCY

More relief is on the way for small businesses across the country, now that the President has signed the latest coronavirus relief deal into law. Below are a number of resources you can use to learn more about the financial assistance available now.

A GUIDE TO SMALL BUSINESS COVID-19 EMERGENCY LOANS

The U.S. Chamber of Commerce created a condensed guide to help provide small business owners with everything they need to know now about:

Changes to PPP:

Congress passed several changes to the Paycheck Protection Program (PPP) and created a second round of PPP funds (apply by March 31) for small businesses, including those who exhausted their initial loan. Other changes impact eligibility for first-time PPP loan applicants, the loan forgiveness process, and the tax treatment of PPP loans.

Changes to EIDL and more:

Congress has also made changes to other programs – including Economic Injury Disaster Loans (EIDL Program), the Employee Retention Tax Credit, a Venue Grant program, and SBA loan programs – that will benefit small businesses.

VIEW THE GUIDE: Go to uschamber.com and click on “New Relief Package.”

MORE HELPFUL RESOURCES:

- **The Hartford - 15 Big Changes that will Impact Your Small Business**
<https://sba.thehartford.com/business-management/small-biz-owner/new-stimulus-act/>
 - **Coleman Report - Hot Topic Tuesday: Dates You Need to Know for PPP 3.0**
<https://colemanreport.com/hot-topic-tuesday-dates-you-need-to-know-for-ppp-3-0/>
 - **U.S. Chamber - 7 Resources for PPP Loan Forgiveness Help**
<https://www.uschamber.com/co/run/business-financing/ppp-loan-forgiveness-resources>
 - **SBA Guidance on Accessing Capital for Minority, Underserved, Veteran and Women-Owned Business Concerns**
Go to clovisnm.org/coronavirus-toolkit/ and find this under the “Useful Links” section.
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FREE BUSINESS ASSISTANCE: Contact the SBDC at CCC, 575.769.4136

The New Mexico Small Business Development Center (SBDC) can provide guidance on the EIDL and PPP, and offer online workshops including live trainings with step-by-step instructions on federal, state and grant programs available to our small business community.

Go to nmsbdc.org for more info.