|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|

|  |  |  |
| --- | --- | --- |
|

|  |  |
| --- | --- |
|

|  |
| --- |
| Header 1  |

 |

 |
|

|  |
| --- |
| Small Biz Bulletin - Special Edition with Updated Links March 25, 2020  |

 |
|

|  |  |
| --- | --- |
|

|  |
| --- |
| Special Secretary Jimmy RheeMessage from Special Secretary RheeHappy Maryland Day!The first European settlers landed on Maryland shores on March 25, 1634. We love celebrating Maryland Day, and in the midst of a global pandemic, we still have much to celebrate. First and foremost is the leadership of Governor Larry Hogan. His decisive actions are flattening the curve on the spread of COVID-19 and keeping Marylanders safe. Earlier this week he announced a $175 million relief package for workers and small businesses affected by COVID-19. These efforts will go a long way in preserving our economy. We have outlined them in this special edition of our Small Biz Bulletin, so be sure to read on. These new programs, along with many other valuable resources, are curated at one central location for the business community. Be sure to visit this website often using the link below. [**Maryland COVID-19 Information for Business**](https://lnks.gd/l/eyJhbGciOiJIUzI1NiJ9.eyJidWxsZXRpbl9saW5rX2lkIjoxMDAsInVyaSI6ImJwMjpjbGljayIsImJ1bGxldGluX2lkIjoiMjAyMDAzMjUuMTkyNjMwMDEiLCJ1cmwiOiJodHRwczovL2dvdnN0YXR1cy5lZ292LmNvbS9tZC1jb3JvbmF2aXJ1cy1idXNpbmVzcyJ9.KNDAHF3E82yq2qLhRvhgQB7J7Com2tqxfb14X4I8XHs/br/76576807212-l)Please show your Maryland pride by keeping yourself and other Marylanders healthy. Follow [Governor Hogan's executive orders](https://lnks.gd/l/eyJhbGciOiJIUzI1NiJ9.eyJidWxsZXRpbl9saW5rX2lkIjoxMDEsInVyaSI6ImJwMjpjbGljayIsImJ1bGxldGluX2lkIjoiMjAyMDAzMjUuMTkyNjMwMDEiLCJ1cmwiOiJodHRwczovL2dvdmVybm9yLm1hcnlsYW5kLmdvdi9jYXRlZ29yeS9leGVjdXRpdmUtb3JkZXJzLyJ9.uASOceu_tc2bhjdqjZ1HlFQVfl4V2Vg8qisb6LOcn3M/br/76576807212-l), stay at home as much as possible, practice social distancing if you must go out, and wash your hands often. We are in this together!  ***Jimmy Rhee***Special Secretary |

For Your BusinessMaryland Small Business COVID-19 Emergency Relief Loan FundThe COVID-19 Emergency Relief Loan Fund is being administered by the Maryland Department of Commerce. It offers $75 Million of working capital to assist for-profit small businesses with less than 50 full- and part-time employees that are experiencing disrupted operations due to COVID-19. Eligible uses include working capital to support payroll expenses, rent, mortgage payments, utility expenses, or other similar expenses related to the ordinary course of business operations. General terms and conditions include the following:* Loans up to $50,000 (not to exceed three months of cash operating expenses).
* 0% for the first 12 months; 2% for the remaining 36 months.
* Deferral of any payments for the first 12 months, and straight amortization beginning in the 13th month through the 36th month.
* Business must be established prior to March 9, 2020 and in good standing.
* Applicants must have employees on their payroll for whom they have had payroll taxes withheld (i.e. W-2 employees).
* Two years of historical financial statements and most recent interim statement to benchmark revenue against (if available).
* Six month pro forma of estimated lost revenue or other documented loss evidence.
* Minimum personal credit score of 575.
* No collateral requirements.

These funds are intended to provide interim relief, complementing actions with your bank, business interruption insurance provider, and other financial partners. Use the links below to view more information and to access the online application. [**COVID-19 Emergence Relief Loan Fund Webpage**](https://lnks.gd/l/eyJhbGciOiJIUzI1NiJ9.eyJidWxsZXRpbl9saW5rX2lkIjoxMDIsInVyaSI6ImJwMjpjbGljayIsImJ1bGxldGluX2lkIjoiMjAyMDAzMjUuMTkyNjMwMDEiLCJ1cmwiOiJodHRwczovL2NvbW1lcmNlLm1hcnlsYW5kLmdvdi9mdW5kL21hcnlsYW5kLXNtYWxsLWJ1c2luZXNzLWNvdmlkLTE5LWVtZXJnZW5jeS1yZWxpZWYtbG9hbi1mdW5kIn0.q4t6VAJUdrQ5NlC8W6jhmNK27J9zte4sBf1ytBE53rM/br/76576807212-l)[**COVID-19 Emergency Relief Loan Fund Application**](https://lnks.gd/l/eyJhbGciOiJIUzI1NiJ9.eyJidWxsZXRpbl9saW5rX2lkIjoxMDMsInVyaSI6ImJwMjpjbGljayIsImJ1bGxldGluX2lkIjoiMjAyMDAzMjUuMTkyNjMwMDEiLCJ1cmwiOiJodHRwczovL29uZXN0b3AubWQuZ292L2Zvcm1zL21hcnlsYW5kLXNtYWxsLWJ1c2luZXNzLWNvdmlkLTE5LWVtZXJnZW5jeS1yZWxpZWYtbG9hbi1mdW5kLTVlN2E2ZDgzOGJkYmIxMDBmZTM1MmFhOSJ9.5YrkiUC0SQWFDDMMPpuorq-cnECIf-i4RfQ6FAXvOjI/br/76576807212-l)**(UPDATED LINK)**Maryland Small Business COVID-19 Emergency Relief Grant FundThe COVID-19 Emergency Relief Grant Fund is being administered by the Maryland Department of Commerce. It offers $50 Million of working capital to assist small businesses and nonprofit organizations with less than 50 full- and part-time employees that are experiencing disrupted operations due to COVID-19. Eligible uses include working capital to support payroll expenses, rent, mortgage payments, utility expenses, or other similar expenses related to the ordinary course of business operations. General terms and conditions include the following:* Grants up to $10,000 not to exceed three months of cash operating expenses for Maryland businesses and nonprofits impacted by the COVID-19 with 50 or fewer employees.
* Must be established prior to March 9, 2020.
* Business must be in good standing.
* Applicants must have employees on their payroll for whom they have had payroll taxes withheld (i.e. W-2 employees).
* Annual Revenues of the business or nonprofit not to exceed $5 million as evidenced by Financial Statement or other financial documentation.

These funds are intended to provide interim relief, complementing actions with your bank, business interruption insurance provider, and other financial partners and the participant is expected to seek longer term funding through another source. Applications are being accepted online. Use the link below to apply.[**COVID-19 Emergency Relief Grant Fund Webpage**](https://lnks.gd/l/eyJhbGciOiJIUzI1NiJ9.eyJidWxsZXRpbl9saW5rX2lkIjoxMDQsInVyaSI6ImJwMjpjbGljayIsImJ1bGxldGluX2lkIjoiMjAyMDAzMjUuMTkyNjMwMDEiLCJ1cmwiOiJodHRwczovL2NvbW1lcmNlLm1hcnlsYW5kLmdvdi9mdW5kL21hcnlsYW5kLXNtYWxsLWJ1c2luZXNzLWNvdmlkLTE5LWVtZXJnZW5jeS1yZWxpZWYtZ3JhbnQtZnVuZCJ9.ObCJRP19pVZDAUzEVkt5kbobOiM2cgtQIA7lu5BcWr8/br/76576807212-l)[**COVID-19 Emergency Relief Grant Fund Application**](https://lnks.gd/l/eyJhbGciOiJIUzI1NiJ9.eyJidWxsZXRpbl9saW5rX2lkIjoxMDUsInVyaSI6ImJwMjpjbGljayIsImJ1bGxldGluX2lkIjoiMjAyMDAzMjUuMTkyNjMwMDEiLCJ1cmwiOiJodHRwczovL29uZXN0b3AubWQuZ292L2Zvcm1zL21hcnlsYW5kLXNtYWxsLWJ1c2luZXNzLWNvdmlkLTE5LWVtZXJnZW5jeS1yZWxpZWYtZ3JhbnQtZnVuZC01ZTdhNmQ4ZGI1ZDY3NzAwZmUxZTYwNTAifQ.KS-9mnerzmLIatR9iv3sI9eBSvs1xV9gKVsE4EqrXec/br/76576807212-l)**(UPDATED LINK)**Maryland COVID-19 Layoff Aversion FundThe COVID-19 Layoff Aversion Fund is being administered by the Maryland Department of Labor. Awards of up to $50,000 per applicant is intended to minimize the need for layoffs. This benefit can be deployed quickly and may be customized to the specific needs of each business. Participating organizations must use the funds to mitigate layoffs and adhere to social distancing provisions established by state and federal public health entities. Examples of permissible activities include, but are not limited to: * Purchasing remote access equipment to allow employees to work from home versus being laid off (computers, printers, telephones, headsets, etc.).
* Purchasing software programs or applications required for working remotely.
* Purchasing cleaning/sanitation supplies and/or services that will allow a small business to maintain an onsite workforce as a result of exposure reduction through frequent deep cleaning.
* Paying for additional liability insurance for restaurants that convert to delivery under the State of Emergency.
* Supporting businesses that take advantage of the [Unemployment Insurance Work Sharing Program](https://lnks.gd/l/eyJhbGciOiJIUzI1NiJ9.eyJidWxsZXRpbl9saW5rX2lkIjoxMDYsInVyaSI6ImJwMjpjbGljayIsImJ1bGxldGluX2lkIjoiMjAyMDAzMjUuMTkyNjMwMDEiLCJ1cmwiOiJodHRwczovL3d3dy5kbGxyLnN0YXRlLm1kLnVzL2VtcGxveW1lbnQvd29ya3NoYXJpbmcvIn0.BNE75X9IwJHAIN037PNOnj2LKp8faonGXqUn3H0ds9o/br/76576807212-l) by supplementing the employee’s income and benefits, and/or;
* Other creative approaches and strategies to reduce or eliminate the need for layoffs, subject to review and approval by the MD Labor.

For information of how a business may demonstrate the need for layoff aversion funds complete details and to apply online, use the link below. [**COVID-19 Layoff Aversion Fund**](https://lnks.gd/l/eyJhbGciOiJIUzI1NiJ9.eyJidWxsZXRpbl9saW5rX2lkIjoxMDcsInVyaSI6ImJwMjpjbGljayIsImJ1bGxldGluX2lkIjoiMjAyMDAzMjUuMTkyNjMwMDEiLCJ1cmwiOiJodHRwOi8vd3d3LmxhYm9yLm1hcnlsYW5kLmdvdi9lbXBsb3ltZW50L2NvdmlkbGFmdW5kLnNodG1sIn0.JJVf5c0ablqKsjZP3PjYXYn3AGEanDw5_vENYV-C38c/br/76576807212-l)Federal SBA Disaster Assistance Available in MarylandSmall businesses economically impacted by COVID-19 may apply for disaster assistance from the U.S. Small Business Administration (SBA). When applying for the loan, SBA offers the following guidance and tips:* There is no cost to apply for an SBA Economic Impact Disaster Loan (EIDL).
* The application filing deadline is December 21, 2020.
* EDIL's cannot be used to refinance pre-existing debt.
* Do not fill in a requested loan amount. The amount will be determined by the SBA's Office of Disaster Assistance.
* Print the application before beginning the online process. Review the information and have the necessary documents ready to be uploaded.
* Staff cannot assist with password recovery. Be sure to keep your login and password in a safe location. Save your work at every prompt.
* SBA's resource partners are available to help with disaster assistance or general business assistance:
	+ [SCORE](https://lnks.gd/l/eyJhbGciOiJIUzI1NiJ9.eyJidWxsZXRpbl9saW5rX2lkIjoxMDgsInVyaSI6ImJwMjpjbGljayIsImJ1bGxldGluX2lkIjoiMjAyMDAzMjUuMTkyNjMwMDEiLCJ1cmwiOiJodHRwczovL3d3dy5zY29yZS5vcmcvY29yb25hdmlydXMtc2JhLWxvYW5zP3V0bV9tZWRpdW09ZW1haWwmdXRtX3NvdXJjZT1nb3ZkZWxpdmVyeSJ9.q5syZn3Xsq19pA2C3YdpW_3op41v22KpSW2JyThfH44/br/76576807212-l)
	+ [Maryland Small Business Development Centers](https://lnks.gd/l/eyJhbGciOiJIUzI1NiJ9.eyJidWxsZXRpbl9saW5rX2lkIjoxMDksInVyaSI6ImJwMjpjbGljayIsImJ1bGxldGluX2lkIjoiMjAyMDAzMjUuMTkyNjMwMDEiLCJ1cmwiOiJodHRwOi8vd3d3Lm1kc2JkYy51bWQuZWR1Lz91dG1fbWVkaXVtPWVtYWlsJnV0bV9zb3VyY2U9Z292ZGVsaXZlcnkifQ.o1yIRMjv4Nte2DFqCE-4sLVcNwLtbwTS83DU0OVQXRk/br/76576807212-l)

EDIL's may be submitted online. Some users are experiencing problems on Chrome. Please use an alternate browser. For more details and to apply online, use the link below. [**SBA Disaster Assistance in Response to COVID-19**](https://lnks.gd/l/eyJhbGciOiJIUzI1NiJ9.eyJidWxsZXRpbl9saW5rX2lkIjoxMTAsInVyaSI6ImJwMjpjbGljayIsImJ1bGxldGluX2lkIjoiMjAyMDAzMjUuMTkyNjMwMDEiLCJ1cmwiOiJodHRwczovL3d3dy5zYmEuZ292L2Rpc2FzdGVyLWFzc2lzdGFuY2UvY29yb25hdmlydXMtY292aWQtMTkifQ.2eZudlfQxHFZFrEEwUZRcbLv2cLdyxBNL2uQ1xRSWqA/br/76576807212-l) |

 |
|

|  |  |
| --- | --- |
|

|  |
| --- |
| Happy Maryland Day |

**Maryland is OPEN for Business.** As a coordinating office for Governor Larry Hogan, the Governor's Office of Small, Minority & Women Business Affairs connects small businesses, including those owned by minorities, women, and veterans to greater economic opportunities.  Learn more by visiting our website at [goMDsmallbiz.maryland.gov](https://lnks.gd/l/eyJhbGciOiJIUzI1NiJ9.eyJidWxsZXRpbl9saW5rX2lkIjoxMTEsInVyaSI6ImJwMjpjbGljayIsImJ1bGxldGluX2lkIjoiMjAyMDAzMjUuMTkyNjMwMDEiLCJ1cmwiOiJodHRwOi8vZ29tYS5tYXJ5bGFuZC5nb3YvUGFnZXMvZGVmYXVsdC5hc3B4In0.QthMm5RkOBS59wAK1fIqimmUnHZQCzNyQWiXQgKrzYA/br/76576807212-l) and connect with us on [Facebook](https://lnks.gd/l/eyJhbGciOiJIUzI1NiJ9.eyJidWxsZXRpbl9saW5rX2lkIjoxMTIsInVyaSI6ImJwMjpjbGljayIsImJ1bGxldGluX2lkIjoiMjAyMDAzMjUuMTkyNjMwMDEiLCJ1cmwiOiJodHRwczovL3d3dy5mYWNlYm9vay5jb20vZ29NRHNtYWxsYml6LyJ9.VIDZg0ZO75VmcEx-ge_3nNQNss0acti5f-JhaU_Wt34/br/76576807212-l) and [Twitter](https://lnks.gd/l/eyJhbGciOiJIUzI1NiJ9.eyJidWxsZXRpbl9saW5rX2lkIjoxMTMsInVyaSI6ImJwMjpjbGljayIsImJ1bGxldGluX2lkIjoiMjAyMDAzMjUuMTkyNjMwMDEiLCJ1cmwiOiJodHRwczovL3R3aXR0ZXIuY29tL2dvbWRzbWFsbGJpeiJ9.MHsmPyGbf7VPRqUKdFux3iMO5T2zdzs31geYxSDOIbY/br/76576807212-l) @goMDsmallbiz. |

 |

 |