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## June 25, 2020

- I. Help For Small Businesses – Time is Running Out
- II. Feds Give State and Counties Greater Flexibility in Use of CARES Act Aid Including FEMA Local Match
- III. Webinar with National League of Cities

**Municipal Clerks:** Please forward to your Mayor, Governing Body and Department Heads.

To assist in providing guidance and information we have created a [COVID-19 resource page](#). We will continue to update the page as we get pertinent information and include announcements in our Daily Updates.

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### I. Help For Small Businesses – Time is Running Out

The Payroll Protection Program (PPP), a key component of the Federal CARES Act, will end on June 30. Please let all of your struggling small businesses know that they can apply for forgivable PPP loans, through the Small Business Administration (SBA). But time is running out. Information and applications can be accessed at [SBA's PPP web page](#). This loan program provides loan forgiveness for retaining employees by temporarily expanding the traditional SBA 7(a) loan program. *A PPP loan can help businesses keep their workforce employed during the Coronavirus (COVID-19) crisis.*

[Economic Injury Disaster Loans](#) are another option for businesses that have been adversely impacted by the COVID-19 public health emergency. These traditional SBA loans feature low interest rates and up to a 30-year term for repayment; and they can be used for a variety of purposes. Another option available to small businesses and agricultural businesses is SBA's [Economic Injury Disaster Loan Advance](#). This loan advance will provide up to \$10,000 of economic relief to businesses that are currently

experiencing temporary difficulties. Awards will be made on a first come, first served basis until authorized funding is exhausted.

SBA began accepting new Economic Injury Disaster Loan (EIDL) and EIDL Advance applications on June 15 to qualified small businesses and U.S. agricultural businesses. The new eligibility for U.S. agricultural businesses is made possible as a result of the latest round of funds appropriated by Congress in response to the COVID-19 pandemic.

SBA also offers [Express Bridge Loans](#), for borrowers who have an existing relationship with an SBA Express Lender to access up to \$25,000 quickly. 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 EIDL. If a small business has an urgent need for cash while waiting for decision and disbursement on an Economic Injury Disaster Loan, they may qualify for an SBA Express Disaster Bridge Loan of up to \$25,000, which would be repaid in full or in part by proceeds from the EIDL loan.

## **II. Feds Give State and Counties Greater Flexibility in Use of CARES Act Aid Including FEMA Local Match**

Yesterday, the U.S. Department of the Treasury again updated its [Coronavirus Relief Fund Frequently Asked Questions](#) (FAQs) web page. With this update, Treasury is again giving states and qualifying local governments greater flexibility in the use of Coronavirus Relief Fund (CRF) awards. The CRF, which was created in the federal CARES Act, provided grants to all 50 States, and to local units with populations of 500,000 or more.

No New Jersey municipalities (and only our nine most populous counties) qualified for direct aid. However, previous guidance gave the states and local recipients authority to share their awards with non-qualifying local units. Governor Murphy has proposed setting aside \$250 million of the State's share, for non-qualifying local units. This would be administered by the Division of Local Government Services, with priority given to the 12 counties that did not receive direct CRF funding.

The new federal guidance, among other changes, authorizes use of the funds to meet the local match requirements for FEMA Stafford Act aid. CRF funds can also, now, be distributed to non-profits for distribution to individuals in need of financial assistance, such as rent relief.

(Regardless of how the assistance is structured, the financial assistance provided would have to be related to COVID-19.) And CRF funds can now be used for tourism promotion, as expenses incurred to publicize the resumption of activities and steps taken to ensure a safe experience may be needed due to the public health emergency.

## **III. Webinar with National League of Cities**

Join our federal partner the National League of Cities for timely information via a webinar focused on issues affecting the Northeast and Mid-Atlantic region.

The last few weeks have been turbulent and challenging for local leaders. From fighting a global pandemic to wrestling with racial uprisings and the inequities that these social protests have laid bare. Hear from a panel of mayors and councilmembers about how their communities are addressing the dual challenge.

In addition, National League of Cities federal lobbyists will provide an update on efforts to secure \$500 billion in direct aid for local governments.

Your voice is important to this conversation. NLC is here to support you in these uncertain and challenging times. **We hope you can join the discussion.**

Please register in advance.

Tuesday, June 30, 11:00 AM ET

Northeast/Mid-Atlantic Regional Webinar [Registration](#)

Specific inquiries can also be directed to [membership@nlc.org](mailto:membership@nlc.org)

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