

Small Business Assistance Resources Covid-19

Business Outreach Taskforce

March 25, 2020

Stay home, stay healthy order

- Governor's order requires all non-essential services to temporarily close.
- You may register your business to operate in the state of Washington if your business is an essential service.
 - Governor Inslee's webpage list of [Essential Businesses](#)
 - [Complete this form](#)

Continue to Follow all Public Health Guidance

- It is still critical to stop the spread by following public health guidance for any businesses that remain open. Please refer to the Department of Health website for ways to keep employees who cannot telecommute safe: <https://www.doh.wa.gov/Coronavirus/Workplace>
- If you have an employee who is diagnosed, you can find information about what to do at this Public Health link: <https://www.kingcounty.gov/depts/health/communicable-diseases/disease-control/novel-coronavirus/employer.aspx>

Federal Loans

SBA Economic Injury Disaster Loans

- Low-interest loans for working capital to WA small businesses suffering substantial economic injury result of COVID-19
- Loan amounts up to \$2M and long-term repayments possible
- Interest rate is 3.75% for small businesses and 2.75% for non-profits
- Apply online, information, applications at <https://disasterloan.sba.gov/ela>
- _Deadline to apply: Dec. 16, 2020
- Timeline: Up to 4 weeks
- *Recent stimulus package announced 3/24 may add loan forgiveness option

Washington State Resources

- **Financial Assistance:** The Washington State Department of Revenue (DOR) can work with impacted companies that request an extension on tax filing and may waive penalties.
- **Employer and Worker Assistance:** Paid and Family Medical Leave, rapid response services and funding to support workers get connected to unemployment benefits and re-employment services, emergency rules to relieve the burden of temporary layoffs, isolation and quarantine for workers and businesses.
- **Insurance Assistance:** Answer questions about insurance coverage for damages related to COVID-19.

<https://www.governor.wa.gov/issues/issues/covid-19-resources/covid-19-resources-businesses-and-workers>

<https://esd.wa.gov/newsroom/covid-19>

Local loans available to small businesses

- CDFI'S: Business Impact NW
 - Loans from \$5k-\$350k
- Craft3
 - Loans from \$25k - \$5million
- Rainier Valley Community Development Fund (restricted to Rainier Valley)
 - Loans from \$25k - \$5million
- Mercy Corps NW
 - Loans from \$1k-\$50k
- Ventures
 - Loans from \$1k-\$50k

Grant-based assistance

Seattle Foundation has established a [COVID-19 Response Fund](#), which will initially assist nonprofit organizations which work with communities disproportionately impacted by COVID-19 and its consequences.

Facebook has established a [Small Business Grants Program](#) to assist businesses in addressing the impacts of COVID-19. These grants will include both cash grants and ad credits.

[\\$5 Million in Small Grants from Governor's Strategic Funds](#)

Up to \$5 million of the Governor's Strategic Reserve Funds will be made available as small grants to small businesses across the state to help prevent closure due to COVID-19. The state Department of Commerce will coordinate an application process

Paid Leave and Job Protections

Federal Family and Medical Leave (FMLA)

Employees who are unable to work due to serious health condition and have run out of Paid Sick and Safe time hours may be eligible for up to 12 weeks unpaid job-protected leave per year. <https://www.dol.gov/general/topic/benefits-leave/fmla>

WA State Paid Family and Medical Leave

Medical leave can be used when an employee has a serious health condition that prevents employee from working.

Family leave can be used to take care of a family member who has a serious health condition that would qualify them for medical leave.

To learn more visit <https://paidleave.wa.gov/find-out-how-paid-leave-works/>

Unemployment Benefits

[ESD is processes huge volumes of unemployment claims](#). They are hiring 60 staff members up and updating systems to reflect new rules.

Employment Security Department (state) has programs to help workers and businesses affected by COVID-19 esd.wa.gov/newsroom/covid-19

Chart with common [COVID-19 scenarios and benefits](#) that may apply

Programs expanded to help businesses and workers

Shared Work: employers reduce hours and employees can collect partial unemployment benefits

Standby: employer temporarily lays off workers

May be eligible for unemployment benefits if business closes

Utilities

Utilities are not disconnecting water service for non-payment at this time. Additionally, it is temporarily waiving late fees for non-payment.

[Puget Sound Energy](#) is not disconnecting utility service for non-payment at this time. Additionally, it is temporarily waiving late fees for non-payment. It will work with customers on options like payment plans and bill extensions.

Comcast Xfinity is not disconnecting internet service or assessing late fees at this time. Eligible customers can get more information and contact [Comcast](#).

CenturyLink is not disconnecting internet service or assessing late fees at this time. Eligible customers can get more information and contact [CenturyLink](#).

T-Mobile is not disconnecting small business customers due to inability to pay at this time. Additionally, it is temporarily waiving any late fees that small business customers incur due to the COVID-19 situation. Eligible customers can find more information from [T-Mobile](#).

Tax Deferrals

Taxes

State Department of Revenue is offering filing extensions and penalty waivers for state-level B&O taxes. Eligible businesses can get more information and [apply](#).

The federal **Internal Revenue Service** has announced an extension of the April 15 tax filing and payment deadline for most filers of federal returns until July 15th

Requesting relief from regular expenses like rent

- **Business owners should reach out to their business landlords right away** to discuss lease payment relief via a mutually agreed upon temporary lease amendment. If business has a commercial mortgage loan for the business they should contact their commercial banker to request payment relief in form of a Change in Terms to loan agreements
- Some cities may have (city of Seattle and other surrounding cities) a moratorium on rental residential and commercial evictions however currently there are no Business Rent/Lease relief programs.
- **If you have seen a reduction in pay due to COVID-19 and are struggling to make your credit card or loan payments, contact your lender right away.** Explain your situation and ask about hardship programs that may be available. Regulatory agencies have encouraged financial institutions to work with customers impacted by the coronavirus.
Credit card companies and lenders may be able to offer you a number of options to help you. This could include waiving certain fees like ATM, overpayments, and late fees, as well as allowing you to delay, adjust, or skip some payments.
- Tips for working with creditors can be found here:
<https://dfi.wa.gov/coronavirus/financial-resources>

Plan for the long-term

Business Resiliency Toolkit

- A tool to help businesses assess risks and make contingency plans that will enable business recovery from the immediate threat and disruptions that could continue over weeks or months.
- Website link: <https://wsbdc.org/protect-your-business/business-resiliency/>

SBA Business Technical Assistance

- [Business Impact NW](#)
 - Washington Women's Business Center
 - Veterans Business Outreach Center
 - [Small Business Development Centers](#)
 - [SCORE](#)
- These are all SBA funded programs that provide free and very low cost training, one on one coaching, and mentorship for any stage of business.