



OFFICE OF THE GOVERNOR


COVID 19 Recovery Resources

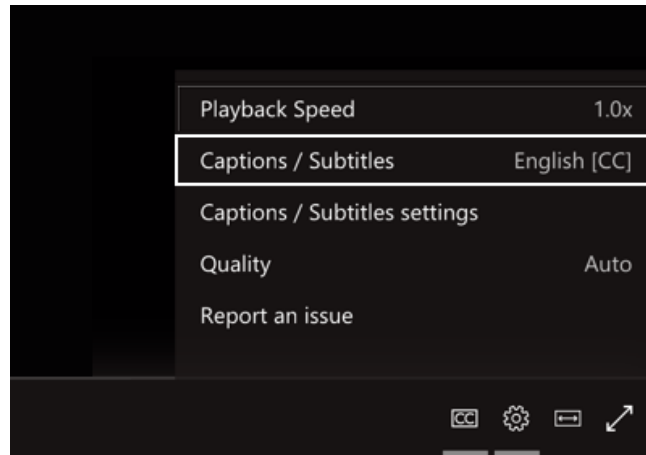
Small Business Assistance Team

May 6th, 2020



Accommodations Notice

- Streaming text link: <https://tcc.1capapp.com/event/gov2>
- This webinar offers live captioning and subtitles in English, Spanish, Chinese (Traditional & Hong Kong S.A.R.), Arabic, French, and Vietnamese
- To turn on live captions and subtitles, select **Captions/Subtitles On**  in your video controls
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- To request a transcript of this webinar, please email smallbusiness@gov.texas.gov at the conclusion of the event



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Office of the Governor





East Texas Community Partners



BRAZOS VALLEY
ECONOMIC DEVELOPMENT
CORPORATION

Brazos Valley EDC

Matt Prochaska, President & CEO



CHAMBER OF COMMERCE
BRYAN/COLLEGE STATION

Bryan-College Station Chamber of Commerce

Glen Brewer, President & CEO



THE WOODLANDS AREA
CHAMBER
of COMMERCE

The Woodlands Area Chamber of Commerce

J. J. Hollie, President & CEO



SOULES
COLLEGE of
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The University of Texas – Tyler

Kerri Camp, PhD, Associate Professor of Marketing



Tyler EDC & Chamber of Commerce

Tom Mullins, President & CEO



Visit Tyler

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Webinar Panelists

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Small Business Development Center,
Tyler Junior College

Miguel Lopez

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Lone Star College

Jim Pillans

Small Business Development Center,
Brazos Valley

Elsa Ramos

Legal Counsel, Texas Workforce Commission



SBA Coronavirus Resources

Funding Options

In addition to traditional SBA funding programs, the CARES Act established several new temporary programs to address the COVID-19 outbreak.



Paycheck Protection Program

This loan program provides loan forgiveness for retaining employees by temporarily expanding the traditional SBA 7(a) loan program.

[Learn more](#)



EIDL Loan Advance

This loan advance will provide up to \$10,000 of economic relief to businesses that are currently experiencing temporary difficulties.

[Learn more](#)



SBA Express Bridge Loans

Enables small businesses who currently have a business relationship with an SBA Express Lender to access up to \$25,000 quickly.

[Learn more](#)



SBA Debt Relief

The SBA is providing a financial reprieve to small businesses during the COVID-19 pandemic.

[Learn more](#)



Paycheck Protection Program (PPP)

- Administered by 7a lenders
- Loan can include payroll costs for 2.5 months
- Time period: Feb 15, 2020 – June 30 2020
- Defer new loan payment for 6-12 months
- **Partial loan forgiveness for payroll/employee costs, if staff retained**
- Remainder of loan at 1% Interest rate over 2 years



Economic Injury Disaster Loan (EIDL)

- Administered by the SBA
- Up to \$2m; no payments for 12 months; terms as long as 30 years
- Can be used to cover rent, utilities, accounts payable
- 3.75% rate; 2.75% for eligible non-profits
- **Up to \$10k forgivable advance (\$1k per employee)**
- You can apply even if you have existing SBA loan
- \$25k “express” loans (existing SBA loan holders)
- Collateral helpful, not essential; but must pledge what is available



Governor's Announcement Re-Opening the Economy

- On April 27, Governor Abbott announced the safe and strategic reopening of the Texas economy.
- Further reopening guidelines are provided for May 8th and 18th
 - Link to full information:
<https://gov.texas.gov/organization/opentexas>
 - For best practice safety guidelines, go to:
<https://www.dshs.state.tx.us/coronavirus/>
 - Governor's "Open Texas Report"
<https://gov.texas.gov/uploads/files/organization/opentexas/OpenTexas-Report.pdf>



Frequently Asked Questions



Please ask questions.....

- Look at our FAQs first (next slide)
- You can submit questions in the live Q&A feed, **BUT**.....
- Watch the “Featured” or “Published” live Q&A feed
- Check if your question has already been asked
- “Like” the questions you would like answered
- Questions with the most “likes” will be prioritized
- Unfortunately we will not get to all questions....



Frequently Asked Questions

1. I let my staff go at the beginning of the crisis. If I hire them back when my PPP funding comes in (say mid-May), am I limited by the June 30th date, when calculating the value of potential loan forgiveness?
2. I have not applied for the PPP or EIDL, what other funding sources would you recommend for a small business?
3. I am a small business owner and I have just enough funding to keep going a for a few months. What advice can you offer me to help me manage my cash-flow?
4. I owe state and federal taxes for my business. I am afraid to pay these taxes as my business is not earning much revenue right now. I don't want to be penalized for this – is there anything I can I do?
5. I am self-employed and can no longer work during this crisis. Can I apply for unemployment assistance? Who qualifies for Pandemic Unemployment Assistance (PUA)?
6. I was approved for the PPP and have kept my staff on the payroll. I am now opening back up and find that some employees are afraid to come to work, even though all safety precautions are in place. What can I do and must I keep them on the payroll due to receiving the PPP??



Live Questions & Answers



Contact & Resources

- Governor's Small Business Assistance Team
 - Kelly Spillane, Small Business Advocate
 - Betty Russo, East Texas Community Relations Specialist
 - Jarvis Brewer, Business Assistance Specialist
 - smallbusiness@gov.texas.gov
- Governor's COVID-19 gov.texas.gov/business/page/coronavirus
- Tyler Junior College SBDC - <https://tylersbdc.com/>
- Visit Tyler - www.visittyler.com
- Lone Star College SBDC - Sbdc@lonestar.edu
- Brazos Valley SBDC - bvsbdc@uh.edu
- Texas Workforce Commission - <https://www.twc.texas.gov/businesses>
- Request a webinar transcript from smallbusiness@gov.texas.gov
- Connect with us:      **TexasEconDev**



THANK YOU

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