



OFFICE OF THE GOVERNOR

COVID 19 Recovery Resources

Small Business Assistance Team

April 22nd, 2020



Adriana Cruz
Executive Director
Economic Development & Tourism
Office of the Governor





North Texas Community Partners



Stephenville Chamber of Commerce

July Danley, President/CEO



Fort Worth Chamber of Commerce

Chris Strayer, Executive Vice President, Economic Development



City of Texarkana

Lisa Thompson, Economic Development, Special Projects and Media Administrator



Texarkana Chamber of Commerce

Michael Malone, President/CEO



Webinar Panelists



Bridget Moon

Small Business Administration, North Texas



Bill Leaverton

Small Business Development Center,
Tarleton State University



Rodney Johnson

Small Business Development Center,
Tarrant County



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



Please ask questions

- Submit questions in the live Q&A feed
- Watch the “Featured” or “Published” live Q&A feed
- Check if your question has already been asked
 - Submit your question only after you have not seen it published
- “Like” the questions you would like answered
- Questions with the most “likes” will be prioritize



Governor's Announcement Re-Opening the Economy

On April 17, Governor Abbott Announced:

- Governor's Strike Force to Open Texas
- Executive Order GA-16, "Retail To-Go"

model starting April 24

- For best practice guidelines, go to:

<https://www.dshs.state.tx.us/coronavirus/>








Frequently Asked Questions



Live Questions & Answers



Contact & Resources

- Governor's Small Business Assistance Team
 - Kelly Spillane, Small Business Advocate
 - Janie Havel, North Texas Community Relations Specialist
 - Jarvis Brewer, Business Assistance Specialist
 - smallbusiness@gov.texas.gov
- Governor's Texas Business COVID-19
 - gov.texas.gov/business/page/coronavirus
- Tarrant SBDC www.tarrantsbdc.org
- Tarleton SBDC www.tsusbdc.org
- Connect with us:      **TexasEconDev**



THANK YOU

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