

Additional Business Relief Funding

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As you're no doubt aware, Congress finally passed \$484 billion in additional funding for pandemic relief, including \$310 b for the PPP and \$60 billion to the Economic Injury Disaster Loan (EIDL) program, including \$10 billion for EIDL grants. Even before the ink was dry, I noted a number of businesses that had been waiting for weeks suddenly had money showing up in their accounts.

If you've not applied for any of the relief that is available for your business or not-for-profit, I have only one word for you: **HURRY!** You'll recall that the original \$349 billion of PPP funding was exhausted after just 14 days, and the EIDL funding went even faster..

As of this morning (7:50 AM), the SBA site <https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources> was still not accepting applications for EDIL loans or grants. If you've not applied yet, keep a close eye to see when it opens.

The good news is that banks are saying that they are better prepared to handle PPP applications now. More lending sources are also available, including Intuit, the makers of QuickBooks.

Next Tuesday, April 28 at 3:00 PM, I'll be doing another presentation on Small Business Relief Funding. We'll cover these two programs again, including the forgiveness program that has made the PPP so popular. I'll also review other programs that may be alternatives for your business. You can sign up through the Batavia, Geneva or St. Charles Chambers of Commerce websites. <https://us02web.zoom.us/meeting/register/tZl0c-ChpjstG9wLuGHdA-YCjm1PyHABmTqo>

I hope to see you then.