COVID-19 Small Business Assistance Loan Programs

**Economic Injury Disaster Loan Program**

Loan amount: Up to $2 million

A U.S. Small Business Administration (SBA) loan to help small businesses meet working capital needs caused by a declared natural disaster

Application deadline: September 20, 2020, as funds are available

Eligible:
- Any small business with up to 500 employees, including agricultural enterprises,
- Sole proprietorships, independent contractors, and self-employed persons
- Private nonprofit organizations
- 501(c)(19) veterans organizations
- Businesses in certain industries with more than 500 employees (if they meet the SBA’s size standards)

Fast Info: Applicants may receive a short-term advance up to $10,000 while their loans are pending

**Paycheck Protection Program (PPP)**

Loan amount: Up to 2.5 times the monthly payroll

A U.S. Small Business Administration (SBA) loan that helps businesses keep their workforce employed during the COVID-19 coronavirus crisis

Application deadline: June 30, 2020, as funds are available

Eligible:
- Any small business with up to 500 employees
- Sole proprietorships, independent contractors, and self-employed persons
- Private nonprofit organizations
- 501(c)(19) veterans organizations
- Businesses in certain industries with more than 500 employees (if they meet the SBA’s size standards)
- Hospitality and food industry businesses with multiple locations (if individual locations employ less than 500 workers)

Fast Info:
- No collateral or personal guarantees are required
- SBA will forgive loans if all employees are kept on the payroll for eight weeks and the money is used for payroll, rent, mortgage interest, or utilities

For Assistance:
Visit HCFLGov.net/BizHelp or call (813) 204-9267.

Florida SBDC at Hillsborough County business consultants are available to assist small businesses prepare disaster loan applications and with other post-disaster challenges at no-cost. Visit Florida SBDC at Hillsborough County to request a phone or virtual appointment.