

GREATER MIAMI CHAMBER OF COMMERCE COVID-19 BUSINESS RESOURCE GUIDE

The Greater Miami Chamber of Commerce is working to bring you information and resources to help you and your business through the COVID-19 crisis. Below, we include links to various government programs providing assistance to small businesses and their employees. More programs are being developed at our nation's capital, and as they come on line, we will broadcast them to you. **For the latest information, please visit, www.MiamiChamber.com.**

FEDERAL RESOURCES

SMALL BUSINESS ADMINISTRATION (SBA) LOANS

Florida now qualifies for low-interest federal disaster loans from the U.S. Small Business Administration (SBA). These loans are available to small businesses suffering severe economic injury due to Coronavirus (COVID-19). These loans offer up to \$2 million in assistance with long-term repayments, up to 30 years. The interest rate is 3.75% for small businesses & 2.75% for non-profits. The first payment doesn't start until 1 year after the note is issued.

What Can They Be Used For: Fixed debts, payroll, accounts payable & other bills that can't be paid.

More Information

[3-Step Application Process](#)

Call 1-800-659-2955 (TTY: 1-800-877-8339) or e-mail disastercustomerservice@sba.gov.

APPLICATION
www.SBA.gov/disaster

U.S. CHAMBER FOUNDATION RESOURCES

- [Coronavirus \(COVID-19\) Workplace Tips for Employees](#)
- [Guidance For Employers To Plan and Respond To Coronavirus](#)
- [Customizable Workplace Flyer](#)

PAYCHECK PROTECTION PROGRAM

The Paycheck Protection Program is designed to provide a direct incentive for small businesses to keep their workers on payroll by providing each small business a loan up to \$10 million for payroll and certain other expenses. If all employees are kept on payroll for eight weeks, SBA will forgive the portion of the loans used for payroll, rent, mortgage interest, or utilities. Up to 100 percent of the loan is forgivable. You can apply for the Paycheck Protection Program (PPP) at any lending institution that is approved to participate in the program through the existing U.S. Small Business Administration (SBA) 7(a) lending program and additional lenders approved by the Department of Treasury. You can call your bank or find SBA-approved lenders in your area through SBA's online [Lender Match](#) tool. You can call your local [Small Business Development Center](#) or [Women's Business Center](#) and they will provide free assistance and guide you to lenders.

STATE RESOURCES

SHORT TIME COMPENSATION PROGRAM

The Short-Time Compensation program is a voluntary employer program designed to help employers maintain their staff by reducing the weekly working hours during temporary slowdowns instead of temporarily laying off employees. If your employer establishes a Short-Time Compensation Plan and you meet the qualifications to file an reemployment assistance claim in the state of Florida, you will receive a partial reemployment check to supplement your reduced paycheck.

APPLICATION (Employers Only)
<https://bit.ly/2UmeOLK>

TEMPORARY LAYOFF

A temporary layoff occurs when the employee is separated from their job due to lack of work, and the employee has a return-to-work date within eight weeks of the separation. An employee that is temporarily laid off from work may be eligible for Reemployment Assistance benefits.

APPLICATION
<https://bit.ly/3aj2ltD>

REEMPLOYMENT ASSISTANCE

Reemployment Assistance provides temporary wage replacement benefits to eligible individuals who are out of work through no fault of their own. If you have a history of wages in the state of Florida, you are actively able and available to seek and accept new employment, and you are currently unemployed or work reduced hours through no fault of your own, you may be eligible to receive Reemployment Assistance benefits.

APPLICATION
<http://www.floridajobs.org/>

EMERGENCY BRIDGE LOAN PROGRAM

The bridge loan program will provide short-term, interest-free loans to small businesses that experienced economic injury from COVID-19. The application period runs through May 8, 2020. These loans offer up to \$50,000 per eligible small business and will be interest-free for the loan term (1 year). The Interest rate will be 12% per annum on the unpaid balance thereafter, until the loan balance is repaid in full. Loan default is subject to a normal commercial collection process.

What Can They Be Used For: Intended to "bridge the gap" between the time a major catastrophe hits and when a business has secured longer term recovery resources.

More information

[Who Qualifies?](#)

Visit www.floridadisasterloan.org; For questions regarding the Emergency Bridge Loan Program, contact the Florida Small Business Development Center Network at 866-737-7232 or email Disaster@FloridaSBDC.org

APPLICATION
<http://bit.ly/2IWzzZ5>



For the latest information, please visit www.MiamiChamber.com or follow us on social media.

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