

Coronavirus (COVID-19)

Business Assistance

FAQ

April 10, 2020 V3

FOR ALL YOUR FEDERAL, STATE AND LOCAL RESOURCES, PLEASE VISIT OUR WEBPAGE AT
https://youredc.com/grow_your_business/wr

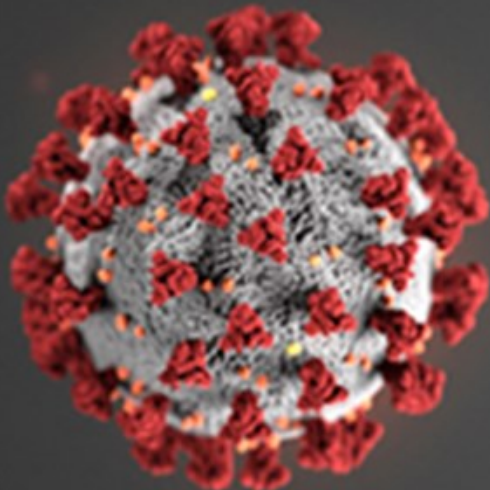
The Economic Development Council of St. Lucie County is committed to keeping our business community informed with the most current information available to assist your business and employees during this challenging time.

Our COVID-19 Business Assistance Resource Web Portal is available and continually updated with all federal, state and local resources at your fingertips. We encourage you to share with your employees and local connections.

The Economic Development Council of St. Lucie can be reached at our COVID-19 phone hotline 772.336.6250 or via email at info@youredc.com for any business assistance you need for you and your employees.

GOVERNOR RON DESANTIS EXECUTIVE ORDERS

- ⇒ **DOCUMENTARY STAMP TAX SUSPENSION: For SBA loans under the CARES Act**
[Governors Executive Order 20-95](#)
- ⇒ **MORTGAGE FORECLOSURE AND EVICTION RELIEF: 45 Day Relief for mortgage and rent payments**
[Governors Executive Order 20-94](#)
- ⇒ **REEMPLOYMENT ASSISTANCE PROGRAM: New Paper Application for Claimants**
[Governors Executive Order 20-93](#)
- ⇒ **FLORIDA SAFER-AT-HOME ORDER/ESSENTIAL SERVICES AND ACTIVITIES: Homeland Security CISA List and Miami Essential Business List**
[Governors Executive Order 20-91](#)
- ⇒ **VACATION RENTAL CLOSURES: House, condominium, cooperative, dwelling unit and transient lodging**
[Governors Executive Order 20-87](#)
- ⇒ **UNEMPLOYMENT WAIVED REQUIREMENTS FOR CLAIMANTS: EmployFlorida Registration and Job Searching**
[Governors Executive Order 20-52](#) *and* [Department of Economic Opportunity Emergency Order 20-011](#)
- ⇒ **ISOLATION OF INDIVIDUALS TRAVELING TO FLORIDA: New York Tri-State Area and Louisiana**
[Governors Order 20-86](#)



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LEGISLATIVE ACTS

⇒ **FAMILIES FIRST CORONAVIRUS RESPONSE ACT (FFCRA)**

- What Businesses Need to Know

http://www.flchamber.com/wp-content/uploads/2020/04/Updated_Families-First-Coronavirus-Response-Act-Passed-What-Employers-Need-to-Know_NMM_2.pdf

- Department of Labor Employer Fact Sheets

<https://www.dol.gov/agencies/whd/pandemic/ffcra-employer-paid-leave>

- Department of Labor FAQ

<https://www.dol.gov/agencies/whd/pandemic/ffcra-questions>

- FFCRA Poster

https://www.dol.gov/sites/dolgov/files/WHD/posters/FFCRA_Poster_WH1422_Non-Federal.pdf

Special Webinar: Families First Coronavirus Response Act with subject matter experts Daryl J. Krauza, Shareholder - DEAN MEAD Attorneys at Law and Christopher Fogal, Partner - Carr, Riggs & Ingram CPAs and Advisors, please click the link to access: <https://www.youtube.com/watch?v=SIJGrijr5Tk&feature=youtu.be>

⇒ **CORONAVIRUS AID RESPONSE AND ECONOMIC SECURITY (CARES) ACT**

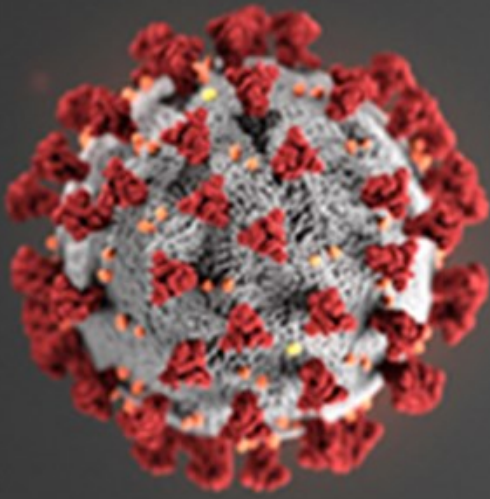
- What Businesses Need to Know

<https://www.deanmead.com/2020/03/cares-act/>

- New SBA Payroll Protection Program under the CARES Act

<https://www.deanmead.com/2020/04/new-sba-payroll-protection-program-under-the-cares-act/>

Special Webinar: Coronavirus Aid Response and Economic Security (CARES) Act with subject matter experts Denny Hudson, Chairman/CEO – Seacoast Bank; Christopher Fogal, Partner – Carr Riggs & Ingram CPAs and Advisors; and Vince LoPresti, Senior Area Manager – U.S. Small Business Administration, please click the link to access: <https://www.youtube.com/watch?v=Dc3nUff3k4U&feature=youtu.be>



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ACCESS TO CAPITAL

⇒ **SMALL BUSINESS BRIDGE LOAN - Small Business Development Center (SBDC)**

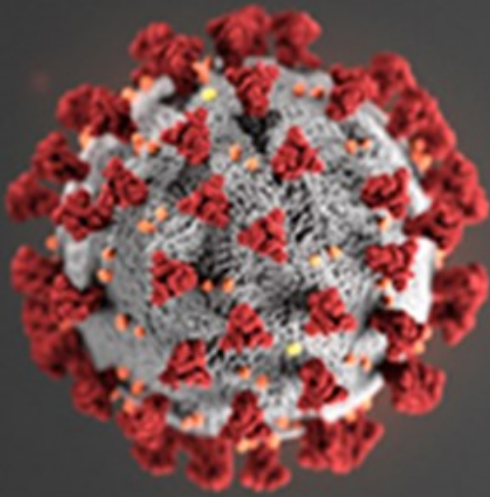
- Interest Rate: 0%
- Term: 12 months
- Loan Amount: up to \$50,000 (Special Circumstance: \$100,000)
- Application and Information Link: <https://floridadisasterloan.org/>
(Application is made direct to SBDC)
- Application Deadline: May 8th

⇒ **ECONOMIC INJURY DISASTER LOAN PROGRAM (EIDL) - Small Business Administration (SBA)**

- Interest Rate: 3.75% (2.75% non-profits)
- Term: up to 30 years (determined by SBA)
- Loan Amount: up to \$2 million
- Application: <https://covid19relief.sba.gov/#/>
(Application is made direct to SBA)
- Information Link: <https://www.sba.gov/page/disaster-loan-applications>

⇒ **ECONOMIC INJURY DISASTER LOAN PROGRAM (EIDL) EMERGENCY \$10,000 GRANT - Small Business Administration (SBA)**

- Amount: up to \$10,000
- Term: no repayment pursuant to CARES Act guidelines and eligibility
- Application: <https://covid19relief.sba.gov/#/>
(Application is made direct to SBA)
- Information Link : https://www.uschamber.com/sites/default/files/uscc_covid19_sb-economic-injury-disaster-loans.pdf



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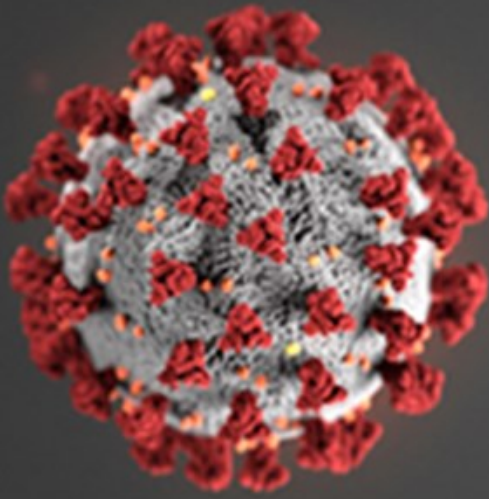
⇒ **PAYCHECK PROTECTION PROGRAM (PPP) - Small Business Administration (SBA)**

- Interest Rate: up to 1%
- Term: up to 2 years
- Loan Amount: up to \$10 million
- Details: 75% of loan must be used for payroll
- Application: Participating SBA 7a lender
(Application is made direct through financial institution participating in SBA lending)
- Information Link: <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program-ppp#section-header-0>
- SBA Final Rule: https://www.sba.gov/sites/default/files/2020-04/PPP--IFRN%20FINAL_0.pdf

Special Webinar: Coronavirus Aid Response and Economic Security (CARES) Act with subject matter experts Denny Hudson, Chairman/CEO – Seacoast Bank; Christopher Fogal, Partner – Carr Riggs & Ingram CPAs and Advisors; and Vince LoPresti, Senior Area Manager – U.S. Small Business Administration, please click the link to access: <https://www.youtube.com/watch?v=Dc3nUff3k4U&feature=youtu.be>

- ⇒ **MICROFINANCE GUARANTEE PROGRAM:** This program is designed to provide a loan guarantee to lenders that extend credit to entrepreneurs and small businesses through this program. Enterprise Florida has suspended initial fees (approx. 2%) due to COVID19. Borrower eligibility requirements include:
- Must employ 25 or fewer employees
 - Business generates average gross revenues of \$1.5 million or less per year for the last 2 years
 - Loan is obtained through eligible financial institution
 - Loan maximum up to \$250,000
 - Loan guarantee up to 50%
 - Term Interest rates and fees are negotiable

Click here to view program release information: <https://www.enterpriseflorida.com/news/enterprise-florida-suspends-initial-fees-through-its-microfinance-guarantee-program-to-support-florida-small-business-community/>



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⇒ **STATE SMALL BUSINESS CREDIT INITIATIVE (SSBCI):** The program is designed to provide a loan guarantee to lenders that extend credit to small to medium size businesses. Borrower eligibility requirements include:

- Must employ 500 or fewer employees
- Loan is obtained through eligible financial institution
- Loan minimum \$250,000 to maximum \$5,000,000
- Term maximum is 5 years
- Loan guarantee up to 50%
- Interest rates and fees are negotiable

Click here to view program information: <https://www.enterpriseflorida.com/small-business/state-small-business-credit-initiative-ssbci/>

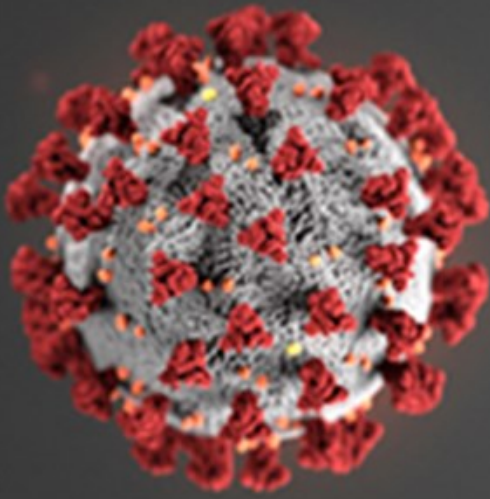
FOOD AND FINANCIAL INSECURITY

⇒ **211**

- Phone Number: 211
- Information Link: <https://211palmbeach.org/emergency-stlucie>

⇒ **“SERVING THE SERVERS”**

- The Busch Family Foundation has established grant assistance for restaurant and bar employees unemployed or furloughed due to COVID-19 and needing assistance for basic needs
- Information Link: <https://www.thecommunityfoundationmartinstlucie.org/servingtheservers/>
- Contact Information (St. Lucie County): [Mustard Seed Ministries](https://www.mustardseedministries.org/) (772) 465-6021



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MANUFACTURING

The **Associated Industries of Florida (AIF)** in partnership with **Space Florida** and **FloridaMakes** announced the **deployment of an online database today for Florida's manufacturers** to engage in a statewide manufacturing supply chain, workforce and R&D connection portal through CONNEX Florida, at no cost.

- Please [CLICK HERE](#) to learn more on how our manufacturers can participate in this database to help streamline critical connections between manufacturers and businesses in need of product.
- **The COVID-19 Manufacturers Marketplace** is a domestic supply chain connection solution with manufacturers across the country. Manufacturers can submit capabilities for critical infrastructure needs in addition to finding suppliers. Please [CLICK HERE](#) to access the marketplace and register your company in the supply chain capabilities database.

TAX CREDITS

⇒ **EMPLOYEE RETENTION TAX CREDIT**

- 50% tax credit for first \$10,000 of compensation
- Information Link: https://www.uschamber.com/sites/default/files/uscc_covid19_employee-retention-tax-credit.pdf

⇒ **NET OPERATING LOSSES; NET INTEREST DEDUCTION; CARRYFORWARDS & AMT; PAYROLL TAXES**

- CARES Act Bill Brief and Business Tax Programs: <https://www.deanmead.com/2020/03/congress-passes-coronavirus-stimulus-bill/>

⇒ **IMPORTANT TAX DATES**

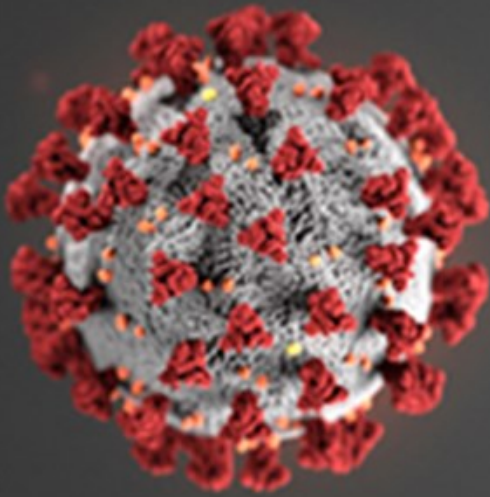
- Federal income tax returns and tax payments due April 15, 2020 have been postponed to July 15, 2020 deadline. Extension forms are not required to be filed.

⇒ **NEW IRS "PEOPLES FIRST INITIATIVE"**

- The new IRS "Peoples First Initiative" outlines the IRS's COVID-19 temporary policies: <https://www.irs.gov/newsroom/irs-unveils-new-people-first-initiative-covid-19-effort-temporarily-adjusts-suspends-key-compliance-program>

⇒ **FAMILIES FIRST CORONAVIRUS RESPONSE ACT FAMILY LEAVE OR PAID SICK LEAVE**

- IRS Tax Credit FAQ and information on how to account for the credit reduction: https://www.irs.gov/newsroom/covid-19-related-tax-credits-for-required-paid-leave-provided-by-small-and-midsize-businesses-faqs#how_to_claim.



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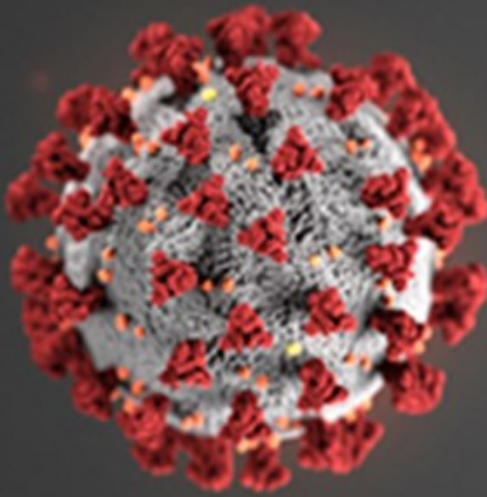
UNEMPLOYMENT ASSISTANCE

⇒ DEPARTMENT OF ECONOMIC OPPORTUNITY HOTLINE

- 1-800-681-8102 Hotline available seven days a week

⇒ FILING UNEMPLOYMENT

- Mobile friendly online application: https://fldeo-flwork-prod1.pegacloud.net/prweb/app/default/tHGV_g6FQZMSYakWUervaQ%28%28*/!STANDARD?fbclid=IwAR3oFJZrgZ-phZYTF1aGigZiPtjWxFuBLU3ISr6hhYPprDjPESK3PyXD5k8
- User-friendly online platform application: <http://www.floridajobs.org/RAApplication?fbclid=IwAR3G1Q17IeSN7LU7VEqErLVQX2SBdbeNb8TXrHq-XjxAh19wAc65eQYXKu8>
- In partnership with **FedEx** the state is offering **printed application packets and free overnight delivery** to the Department of Economic Opportunity. The following St. Lucie County location has confirmed they are providing this service:
 - FedEx Office, Print and Ship Center
 - 260 SW Port St. Lucie Blvd., Port St. Lucie
 - Hours of Operation : 9 am to 6 pm
- NEW Pandemic Unemployment Compensation:
 - Pursuant to the CARES Act, self-employed and independent contractors are eligible for unemployment benefits under this provision
 - Pursuant to the CARES Act, eligible unemployment claimants will receive an additional \$600 weekly benefit through July 31, 2020
 - <https://www.dol.gov/newsroom/releases/eta/eta20200402-0>



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WORKFORCE RETENTION ASSISTANCE

⇒ **SHORT-TIME COMPENSATION (STC)**

- Offset of employee lost wages due to workforce reduction of hours and to avoid layoffs.

Example: An employee normally works a 40 hour work week. The employee's work week is reduced by eight hours or 20 percent. If the employee had been laid off and totally unemployed and determined eligible for UC, the individual would have received a weekly benefit amount of \$275.00. The employer submits an STC plan and the plan is approved. Under the STC plan, the employee would receive \$55.00 of benefits (or 20 percent of \$275) in addition to the 32 hours of wages earned from the employer.

- Information Link: <http://www.floridajobs.org/office-directory/division-of-workforce-services/reemployment-assistance-programs/short-time-compensation-program-for-employers>