



OFFICE OF THE GOVERNOR

COVID 19 Recovery Resources

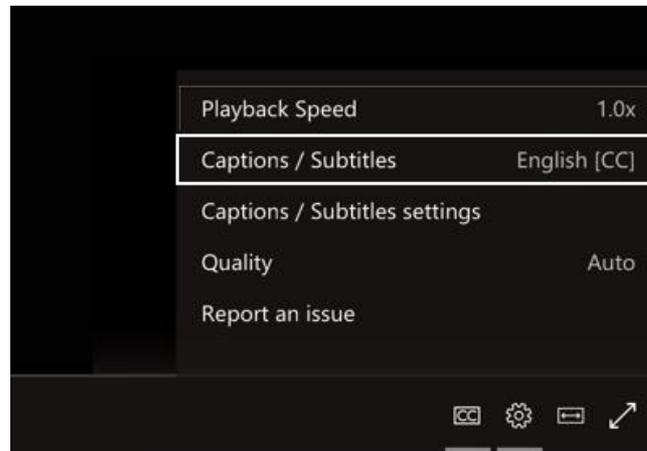
Small Business Assistance Team

April 29th, 2020



Accommodations Notice

- This webinar offers live captioning and subtitles in English, Spanish, Chinese (Traditional & Hong Kong S.A.R.), Arabic, French, and Vietnamese
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- To request a transcript of this webinar, please email smallbusiness@gov.texas.gov at the conclusion of the event



Adriana Cruz
Executive Director
Economic Development & Tourism
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South Texas Community Partners



City of Eagle Pass

Arturo Marquez, Business and Economic
Development Director



Eagle Pass Chamber of Commerce

Sandra Martinez, Executive Director



South Padre Island Chamber of Commerce

Roxanne Ray, President & CEO



Laredo Chamber of Commerce

Miriam Castillo, Vice President



Laredo College

Brenda Martinez, Workforce Development
Coordinator



Webinar Panelists

Maria Juarez

Small Business Development Center,
University of Texas – Rio Grande Valley

Elizabeth Peña

Small Business Development Center,
Sul Ross State University

Norma Rodriguez

Small Business Development Center,
Texas A&M International University

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 prioritized



Governor's Announcement Re-Opening the Economy

On April 27, Governor Abbott Announced:

- Executive Order GA-18
- Governor's "Open Texas Report"
- Link to [full information on the order](#)
- For best practice safety 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
 - Priscilla Duran, South Texas Community Relations Specialist
 - Jarvis Brewer, Business Assistance Specialist
 - smallbusiness@gov.texas.gov
- Governor's COVID-19 gov.texas.gov/business/page/coronavirus
- UTRGV SBDC - <https://www.utrgv.edu/sbdc/>
- Sul Ross State SBDC - <https://sbdc.sulross.edu/>
- Texas A&M International SBDC - <http://sbdc.tamui.edu/>
- Texas Workforce Commission - <https://www.twc.texas.gov/businesses>
- Request a webinar transcript from smallbusiness@gov.texas.gov
- Connect with us:      **TexasEconDev**



THANK YOU

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