



OFFICE OF THE GOVERNOR

COVID 19 Recovery Resources

Small Business Assistance Team

April 15th, 2020



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Steve Surguy, Executive Director

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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.

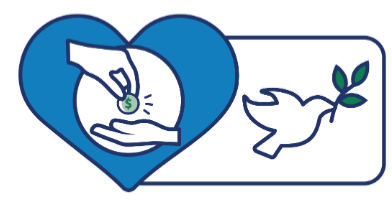
[Learn more](#)



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



SBA Express Bridge Loans

- Administered by the SBA
- Enables small businesses who **currently** have a business relationship with an SBA Express Lender to access up to \$25,000 quickly
- Can be a term loan or used to bridge the gap while applying for a direct SBA Economic Injury Disaster loan
- Will be repaid in full or in part by proceeds from the EIDL loan



SBA Debt Relief

- Administered by the SBA
- The SBA will automatically pay the principal, interest, and fees of current 7(a), 504, and microloans for a period of six months
- The SBA will also automatically pay the principal, interest, and fees of new 7(a), 504, and microloans issued prior to September 27, 2020



Please ask Questions
Type your question
in the live Q&A feed



Governor's Announcement Goldman Sachs & Liftfund (and Other CDFIs)

Governor's Announcement 04/13/2020

- Goldman Sachs & Liftfund - \$50m
- Loans for small business via PPP
- Other CDFIs: CRF, CDC, Lendistry

Paypal, Intuit, Square also approved PPP Lenders



Frequently Asked Questions



Live Questions & Answers



Governor's Office Small Business Resources

- Governor's Small Business Assistance Team
 - Kelly Spillane, Small Business Advocate
 - Kate Stanford, Central Texas Community Relations Specialist
 - Jarvis Brewer, Small Business Events Specialist
 - Email: smallbusiness@gov.texas.gov
- Governor's Business Permit Office [Services](#)
- Texas Film Commission [Resources](#)
- Texas Music Office [Resources](#)
- Governor's Texas Business COVID-19 [Resources](#)
- Connect with us:      **TexasEconDev**

THANK YOU

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