



ECONOMIC
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NEW COVID-19 BUSINESS RELIEF WEBINAR- NEW PPP AND SECOND ROUND FUNDING, EXPANDED UNEMPLOYMENT BENEFITS AND EIDL

Thank you for joining EDC Business Disruption Resource Director, Clare Briglio, and EDC SBDC Financial Advisor, Juliana Ramirez, for a discussion of new federal benefits and expansion to existing programs on January 8, 2021.

Missed the webinar? [CLICK HERE](#) to watch the recording.

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NEW CARE'S ACT ASSISTANCE: PPP, EIDL & EXPANDED UNEMPLOYMENT BENEFITS

[CA Small Business COVID-19 Relief Grant Program](#)

This is NOT a first-come, first-serve application process or rolling approval process- all eligible applicants will be considered for the grant at the close of Round 1 on January 13, 2021 at 11:59 pm and not before.

- The Lendistry team can be contacted by emailing CaReliefGrant@Lendistry.com or calling 888.612.4370. Their customer service team is open from 7:00 am – 7:00 pm, but will stop taking new calls after 5:00 pm.
- The EDC is able to assist answer questions, provide financial support through our loan program and consulting services. Call 805.409.9159 (ENGLISH) or 805.309.5874 (SPANISH)

[Paycheck Protection Program](#)

The PPP will be re-opening the week of January 11, 2021 for [new borrowers](#) and certain existing PPP borrowers. If you have already received PPP, you may be eligible for a [second draw](#). Please contact the same lending institution you previously received PPP through if you are able to.

Important Dates:

- January 11, 2021: Participating Community Financial Institutions will be able to accept [first draw](#) applications.
- January 13, 2021: Participating Community Financial Institutions will be able to accept [second draw](#) applications.
- Shortly Thereafter: All additional participating financial institutions will be able to accept applications.
- March 31, 2021: Loans are available through March 31, 2021 OR until all allocated funds are exhausted.

[Economic Disaster Injury Loans](#)

This low-interest federal disaster loan for working capital to small businesses suffering substantial economic injury as a result of COVID-19 is available now. New Extended Deadline: December 31, 2021.

Expanded Unemployment Benefits

- Pandemic Unemployment Assistance (PUA, for those self-employed, freelancers or independent contractors, is extended until March 14, 2021, and the maximum number of weeks of eligibility is extended from 39 weeks to 50 weeks.
- Federal Pandemic Unemployment Compensation (FPUC), an additional payment for those collecting certain unemployment insurance benefits (including regular unemployment compensation, PUA and PEUC), is reinstated at \$300 per week from the week after December 26, 2020 and runs through March 14, 2021.
- Pandemic Emergency Unemployment Compensation (PEUC), for those who have exhausted their regular unemployment compensation benefits, is extended until March 14, 2021 and the number of weeks of eligibility is extended from 13 weeks to 24 weeks.

Please note the following:

- *Many accounts were suspended due to a high volume of fraud. The EDD is working to address these issues before the new federal funding rolls out. If your account was suspended, please continue to certify as usual. They will send you an email between January 6, 2021 and January 14, 2021 to upload your personal ID documents.*
- *If you were receiving Unemployment Insurance/Pandemic Unemployment Assistance and have not received monies, please continue certifying your unemployment as usual. The EDD hopes to begin sending out the new federal funds the week of January 11, 2021 or January 18, 2021. The additional \$300/week will continue for 11 weeks.*
- *If there has been no movement on your account for 2 weeks, your claim will need to be directed to your local assembly member's office. Please reach out to us at 805.409.9159 (ENGLISH) or 805.309.5874 (SPANISH) for assistance.*

Employee Retention Tax Credit

The Employee Retention Credit under the CARES Act encourages businesses to keep employees on their payroll. The refundable tax credit is 50% to 70% of qualified wages up to \$10,000 in the aggregate for all calendar quarters to \$14,000 per calendar quarter for 2021 paid by an eligible employer whose business has been financially impacted by COVID-19.

Looking for one-on-one technical business consulting?

Call the EDC to set up your no-cost appointment at 805.409.9159 (ENGLISH) or 805.309.5874 (SPANISH) or visit www.edcollaborative.com

Visit the Economic Development Collaborative's COVID-19 Business Resources page to access more information, resources and guides to help your business at <https://edcollaborative.com/covid19/>