



St. Charles Economic Development COVID-19 Financial Assistance & Resources

LOUISIANA MAIN STREET RECOVERY GRANT PROGRAM

- <https://www.louisianamainstreet.com/>
- Grants of up to \$15,000. Eligibility requirements for businesses include:
 - Fewer than 50 employees on March 1, 2020.
 - Domiciled in Louisiana as of March 1, 2020.
 - Aug. 17- Priority Deadline for businesses receiving no Federal Assistance.
 - Sept. 25-Priority Deadline for minority, women, or veteran-owned applicants.

PAYCHECK PROTECTION PROGRAM (PPP) FORGIVABLE LOAN-****APPLICATION CLOSED-NEW FAQs****

- [CLICK HERE](#) for newly posted FAQs about loan forgiveness.
- For program details, [CLICK HERE](#) & [HERE](#).
- Newly adopted PPP Flexibility Act provisions include:
 - Forgiveness period extended to 24 weeks (from 8).
 - Lowers the loan forgiveness requirement for payroll-related expenses to 60%.
 - Changes the loan maturity from 2 years to 5 years for issuances after June 5.
 - No collateral or personal guarantee requirements.
 - Allows business to both take advantage of PPP forgiveness & receive payroll tax deferment.
 - Extends employee headcount requirement deadline from June 30, 2020 to December 31, 2020.

SBA ECONOMIC INJURY DISASTER LOAN (EIDL)

- Reopen to all eligible businesses, including independent contractors.
- [CLICK HERE](#) to apply.
- \$2 million max loan amount; 3.75% interest rate for businesses & 2.75% for non-profits, up to a 30-yr. term.

RPCDC SMALL BUSINESS RECOVERY GRANT PROGRAM -****NEW PROGRAM LAUNCHING SOON****

- Only St. Charles Parish domiciled businesses are eligible.
- Up to \$5,000 grants awarded for targeted needs not funded by other programs.

LOUISIANA LOAN PORTFOLIO GUARANTY PROGRAM

- [CLICK HERE](#) for full details.
- Loans of up to \$100,000.
- Businesses with fewer than 100 employees.

REGIONAL SMALL BUSINESS CORONA RECOVERY LOANS, SCPDC

- \$20,000 max loan amount; 0% interest rate Yrs. 1-2, 4% Yrs. 3-5; 5-Yr. term.
- 6-months deferral of payments.
- Less than 30 employees; minimum of 3 years in business. 600 minimum credit score.
- [CLICK HERE](#) for more details & to apply. Contact Lisa at businessloans@scpd.org to learn more.

REGIONAL SMALL BUSINESS LOANS, SCPDC

- Loans carry a 4% interest rate. Funds can be used for working capital.
- For details, [CLICK HERE](#).

FEDERAL EMPLOYEE RETENTION CREDIT

- **Refundable** employment tax credit against employer's quarterly social security tax on employee wages paid during COVID-19-related business downturn.
- Available to employers whose operations were fully or partially suspended due to a COVID-19-related shut-down order **OR** gross receipts declined by more than 50% compared to prior year quarter.
- 50% employment tax credit on up to \$10,000/wages per employee.
- "Qualified Wages":
 - Business >100 employees: Wages paid while an employee was not providing services.
 - Business <100 employees: Wages paid while an employee was or was not providing services.
- For a guide to the Employee Retention Tax Credit from the US Chamber of Commerce, click [here](#).
- To access IRS Form 7200 to claim the credit, click [here](#).
- To find the IRS's answers to FAQs about the credit, click [here](#).
- *NOTE: If a business is receiving a loan under the Paycheck Protection Program, they are NOT eligible for the Employee Retention Tax Credit.*

RED BACKPACK FUND

- [CLICK HERE](#) to apply & learn more. Monthly application cycles.
- \$5,000 grants to women-owned businesses & non-profits.
- At least 1 employee and fewer than 50; Annual revenues less than \$5M.

GENERAL RESOURCES

<https://opensafely.la.gov/> - Register your business for automatic operating guidance.

[LASMALLBIZONLINE.COM](https://www.lasmallbizonline.com/) – Establish or enhance your small business e-commerce capabilities.

IRS, <https://www.irs.gov/coronavirus/coronavirus-tax-relief-for-businesses-and-tax-exempt-entities>

UNEMPLOYMENT BENEFITS FAQs, http://www.laworks.net/FAQs/FAQ_COVID-19_QandA.asp

GREATER N.O., INC., <https://gnoinc.org/initiatives/coronavirus/>

LED, LA ECONOMIC DEVELOPMENT, <https://www.opportunitylouisiana.com/covid-19-assistance>

LA DEPT. OF REVENUE, <http://revenue.louisiana.gov/NewsAndPublications/COVID19>

LDH, LA DEPT. OF HEALTH, <http://ldh.la.gov/coronavirus/>

LOUISIANA DEPT. OF INSURANCE, <http://ldi.la.gov/consumers/insurance-type/healthinsurance/covid-19/>

SCORE, <https://www.score.org/coronavirus>

OCHSNER EMPLOYER "SAFE TO RETURN" SERVICES, <https://www.ochsner.org/employer-solutions>

ST. CHARLES PARISH COVID-19, <https://www.stcharlesparish-la.gov/government/special-sections/covid-19>