



For free resources and counseling – reach out to any of our 15 centers across the state.

[www.iowasbdc.org](http://www.iowasbdc.org) / [www.iowasbdc.org/COVID-19](http://www.iowasbdc.org/COVID-19)

- **COVID-19 General Questions – Where to find answers?**
  - CDC: <https://www.cdc.gov/coronavirus/2019-ncov/index.html>
  - WHO: <https://www.who.int/docs/default-source/coronaviruse/getting-workplace-ready-for-covid-19.pdf>
  - OSHA: <https://www.osha.gov/Publications/OSHA3990.pdf>
  - IDPH: <https://idph.iowa.gov/Emerging-Health-Issues/Novel-Coronavirus>
  - Iowa COVID-19: <https://coronavirus.iowa.gov>
  
- **COVID-19 Resource Assistance Information – Where to find answers?**
  - **USDA Federal Rural Resource Guide:** [https://www.rd.usda.gov/sites/default/files/USDA\\_COVID-19\\_Fed\\_Rural\\_Resource\\_Guide.pdf](https://www.rd.usda.gov/sites/default/files/USDA_COVID-19_Fed_Rural_Resource_Guide.pdf)
  - **Treasury Department** <https://home.treasury.gov/policy-issues/cares/assistance-for-small-businesses>
  - **SBA** <https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources>
  - **Iowa Economic Development Authority** <https://www.iowaeconomicdevelopment.com/businessrecovery>
  
- **Taxes for Individual & Businesses – Payment due dates extended**
  - The Treasury Department and IRS has extended the due date for Federal income tax **payments** to July 15, 2020, for payments due of up to \$10 million for corporations and up to \$1 million for individuals - regardless of filing status - and other unincorporated entities. <https://www.irs.gov/coronavirus>
  - Iowa Department of Revenue tax deadline extensions to July 31st: <https://tax.iowa.gov/COVID-19>
  - Iowa sales tax deferral FAQ link: <https://tax.iowa.gov/COVID-19>
  
- **SBA Economic Injury Disaster Loans (EIDL) - as of 5/4/2020**
  - Applications already in the system prior to the lapse in appropriations on 4/15/20 are continuing to be processed.
  - New applications are currently open only to eligible U.S. agricultural businesses.
  - SBA general guidance: <https://www.sba.gov/disaster-assistance/coronavirus-covid-19>
  - Link to application: <https://covid19relief.sba.gov/#/?v=1.0c2c3c294e4af074736a829aa1d5945b50008d45>
  - [SBA NAICS Code Small Business Standards](#)
  
- **CARES Act & Paycheck Protection Program (PPP)**
  - Provides small businesses with funds to pay up to 8 weeks of payroll costs including benefits. Minimum 75% of loan must go toward payroll; remaining 25% can pay interest on mortgages, rent, and utilities.
  - Loan fully forgiven when used for payroll, interest on mortgages, rent and utilities
  - Loan forgiveness must be requested through the lender with required supporting documents
  - Loan payments deferred for 6 months
  - No collateral or personal guarantees required; no loan fees
  - How to apply:
    - Loans through any existing SBA 7(a) lender; all lenders have same terms
    - Loan application form <https://home.treasury.gov/system/files/136/PPP-Borrower-Application-Form-Fillable.pdf>
    - How to calculate loan amounts <https://home.treasury.gov/system/files/136/How-to-Calculate-Loan-Amounts.pdf>
  - More info: <https://home.treasury.gov/policy-issues/cares/assistance-for-small-businesses>
  
- **How to Find a Lender**
  - SBA <https://www.sba.gov/paycheckprotection/find>
  - Betterfin: <https://betterfin.com/>
  - Nav: <https://www.nav.com/covid-19-resources/>

- **Other Programs**
  - Employee Retention Tax Credit Program: up to \$5K per employee for qualified wages – can't be combined with PPP
    - <https://www.irs.gov/coronavirus/employee-retention-credit>
    - <https://www.irs.gov/newsroom/faqs-employee-retention-credit-under-the-cares-act>
  - 7(a) and 504 Debt Relief Program: SBA pays 6 months principal, interest and fees on new and existing loans: <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/sba-debt-relief>
  - Federal Reserve Main Street Loan Program: for small to medium businesses unable to access PPP or needing additional funding: <https://www.federalreserve.gov/monetarypolicy/mainstreetlending.htm>
    - New loans \$500K - \$25M or Upsized existing loans \$10M - \$200M
    - For businesses with significant operations and employee base in the U.S. (e.g., manufacturers) and fewer than 15K employees or \$5B annual revenue
- **Loan Deferrals from Lenders**
  - Talk to your banker about your financial situation and ask for solutions.
  - Ask if it's possible to defer your loan payment for a few months to get through the situation.
  - If you have a current federally-guaranteed (SBA, USDA) loan (not economic disaster loan), the lender has the authority to do a loan deferral up to 6 months
- **Employees – Unemployment Questions**
  - IRS Coronavirus Tax Relief & Economic Impact Payments: <https://www.irs.gov/coronavirus-tax-relief-and-economic-impact-payments>
  - Iowa Workforce Development: <https://www.iowaworkforcedevelopment.gov/updates-and-resources-about-covid-19> showing a chart to help determine what is covered by unemployment insurance
  - Department of Labor info & posters: <https://www.dol.gov/agencies/whd/pandemic>
- **Other Small Business Grants & Offers**
  - **Iowa Targeted Small Business Sole Operator Fund** – open until funds are exhausted; processed in order of receipt
    - <https://www.iowaeconomicdevelopment.com/soleoperator>
    - Open to businesses that are zero employee **TSB certified** businesses
  - Financial Empowerment Center – Iowa Small Business Relief Fund: <https://www.empowermoney.org/smallbusinessrelief>
  - Mid-America Trade Adjustment Assistance Center (for manufacturers to compete against imports): [www.taacenter.org](http://www.taacenter.org)
  - Market Research Report from Bizminer: <http://www.bizminer.com/lookup>
  - Local programs: Check with your local Economic Development agency – some communities are creating mini-grant programs or revolving loan funds to assist with cash flow
- **Legal Questions**
  - Iowa Legal Aid: <https://www.iowalegalaid.org/resource/2020-coronavirus-outbreak-what-you-need-to-know>
  - Iowa Legal Aid Hotline (open to all): <https://www.iowalegalaid.org/resource/the-covid-19-legal-advice-hotline>
  - Utility Customers: <https://www.iowalegalaid.org/resource/utility-customers-are-entitled-to-reasonable>
- **How can I estimate cash flow and profit projection changes?**
  - SCORE template: <https://core.score.org/resources/financial-projections-template>
  - Assistance from your regional America's SBDC Iowa center: <http://iowasbdc.org/regional-centers/>
- **Continuity Plans – How to get one started or updated?**
  - FEMA [https://www.fema.gov/media-library-data/1396880633531-35405f61d483668155492a7cccd1600b/Pandemic\\_Influenza\\_Template.pdf](https://www.fema.gov/media-library-data/1396880633531-35405f61d483668155492a7cccd1600b/Pandemic_Influenza_Template.pdf)