



PPP applications open NOW

Do not wait!

The SBA is once again accepting **PPP** applications as a result of the interim stimulus relief package signed into law on Friday. **If you have not already applied for PPP and intend to do so, do not delay as it is expected that this round of funding will also be exhausted quickly.**

If you have already submitted an application for PPP that was not previously approved, you should not have to submit another application. However, you may wish to check with your lender to reconfirm.

If you have not already submitted a PPP application, reach out to your lender for an application. An [updated list of locally approved lenders](#) is on the Chamber website, and you can also get lender information from the SBA [here](#). Over the last few weeks, a number of new SBA lenders have been approved. While it is always easiest to go through your local community bank, a number of fintech companies (such as PayPal, Intuit QuickBooks, and Square) have also now been approved to handle PPP applications.

Regarding the **EIDL loan** (including the \$10,000 grant), as soon as we learn that SBA is again accepting applications, we will send out a notice immediately. In the meantime, you can read more about it [here](#).

For more details on the interim stimulus plan, see below.

Paycheck Protection Program (PPP):

The bill includes **an additional \$310 billion** for the Paycheck Protection Program, with **\$60 billion of that money reserved for smaller businesses without existing banking relationships**. One of the issues that the PPP faced in the first rollout of the program was that small businesses in under-served communities such as Citrus County struggled to compete with bigger businesses that had existing relationships with banks. This bill has “carve outs” to better support community businesses and lenders.

Economic Injury Disaster Loan:

Another \$60 billion (\$50 billion in loans and \$10 billion in grants) is also set aside for the Economic Injury Disaster Loan fund, which is administered directly by the Small Business Administration rather than banks. **NEW: Farms and other agricultural programs are now eligible for those funds.**

For more information on the PPP and EIDL, as well as other resources for business, visit the Chamber website at www.CitrusCountyChamber.com.

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