

| Program | Fund Amount | Purpose | Type | Eligibility | | Terms of Program | | | | Qualifying Expenses | | | | Forgiveness Criteria | | | Timeline | |
|---|---------------|--|--|--|--|--|---|-----------------------------------|---|--|----------------------------|-----------|--|--|---|---|----------|--|
| | | | | Date | Business Type | Can apply toward a PPP? | Amount | Duration | IR | Payroll* | Business Mortgage or Lease | Utilities | Other Working Capital** | Other | Amount | Eligibility | | Separate Process? |
| Paycheck Protection Program (PPP) | \$349 billion | Capital to cover cost of retaining employees (EE) | Forgivable loan (forgiven amount considered "grant") | in operations by 2/15/20 | 500 or fewer EE per location (includes tribal business, sole proprietorship, independent contractor); nonprofits (501c3, 501c19 only) | n/a | lesser of a) 2.5x monthly payroll or b) \$10mm | 2-years; 6-month deferral option | guidelines indicate 1%, capped at 4% | yes, with EE retention restrictions | yes | yes | no | no | amount spent on qualifying expenses w/in first 8 weeks of loan issuance (thus not booked as income) | a) 75% of expenses used for payroll b) amount will be reduced proportionally if 1) headcount reduced before 6/30/20 or 2) payroll reduced by 25% or more | yes | small businesses and sole proprietorships can apply 4/3/20; independent contractors and self-employed can apply on 4/10/20; application deadline is 6/30/20 |
| Economic Injury Disaster Loan (EIDL) | \$10 billion | Quick infusion of smaller amount of cash | Loan + \$10,000 forgivable advance | in operations by 1/31/20 | 500 or fewer EE per location (includes tribal business, sole proprietorship, independent contractor); nonprofits (all private nonprofits, including 501c-, 501d-, 501e-exempt) | yes (EIDL received 1/31-4/3 can be refinanced into PPP, less the \$10K advance received) | up to \$2mm, including a \$10K advance that does not have to be repaid even if loan is denied | 30-year; 12-month deferral option | 3.75% (business) or 2.75% (nonprofit); interest accrues during deferment period | yes | yes | yes | bills that cannot be paid due to a disaster's impact | bills that cannot be paid due to a disaster's impact | \$10,000 advance | any applicant, even if loan is denied | no | approval: 2-3 weeks loan disbursement: up to 5 days |
| Small Business Debt Relief Program | \$17 billion | Keep up payments on current or potential SBA loan | Temporary loan payment relief | active SBA loan or new loan by 9/27/20 | Businesses with an existing or new SBA loan | no | equal to 6 months of loan principal and interest | 6 months | varies | no | no | no | no | existing qualifying loan payments | none | none | no | approval: automatic |
| Express Bridge Loan (EBL) | n/a | Expedited loan funding while awaiting long-term financing | Short-term loan | 3/25/20 | 500 or fewer EE per location (includes tribal business, sole proprietorship, independent contractor) | no | up to \$25,000 | max 7 years | up to 6.5% | yes | yes | yes | bills that cannot be paid due to a disaster's impact | bills that cannot be paid due to a disaster's impact | none | none | no | approval: 24-36 hours (response time) deadline: 9/30 (6 months post-emergency declaration) |
| Payroll Tax Deferment | n/a | Short-term relief from payroll taxes | Tax deferment | 4/1/20 | All employers | no (businesses claiming PPP cannot use this program) | equal to employer share of social security tax | through 7/15/20 | n/a | social security payroll tax only | no | no | no | no | n/a | | | businesses must resume paying payroll taxes by 7/15/20; first half of deferred tax liability must be repaid by 12/31/21 and second half must be repaid by 12/31/22 |
| Employee Retention Tax Credit | n/a | Credit designed for employer to keep employees (EE) on payroll | Refundable tax credit | 3/12/20 | All employers that experience a significant decline in gross receipts or suspends operations during 2020 due to COVID-19 | no (businesses claiming PPP cannot use this program) | tax credit is equal to 50% of qualified wages, up to \$5,000 per EE | 3/12/20 through 1/1/21 | n/a | qualifying wages including qualified health plan expenses up to \$10,000 | no | no | no | no | n/a | | | reported on each quarter of federal tax returns, up to \$5,000 per EE in the calendar year |

*Payroll: Salaries, wages, and commissions totaling up to \$100,000; employee vacation and sick leave; health insurance; retirement costs

**Other Working Capital: accounts payable, fixed debts, etc.