



Helping Washington's Small Businesses

Resource pages

- Federal [Coronavirus \(COVID-10\): Small Business Guidance & Loan Resources](#) page.
- Washington State Department of Commerce (Commerce)'s [COVID-19 portal](#).

Small Business [Paycheck Protection Program \(PPP\)](#)

The CARES Act authorized up to \$349 billion to create the PPP (see SDC one-pager on PPP for further details).

- Payroll, rent, mortgage and utility costs eligible for non-profits and small businesses with under 500 employees.
- Loans up to \$10 million (based on prior 8 weeks of average payroll plus an additional 25% of that amount).
- Payments on principal and interest are deferred for six months.

Small Business Emergency [Economic Injury Disaster Loans \(EIDL\) Program and Loan Advance](#)

The program provides targeted, low-interest loans of up to \$2 million to small businesses and non-profits that cannot exceed a rate of 4%, for up to 30 years. The CARES Act allocated \$10 billion to provide \$10,000 advances to applicants.

Small Business [Debt Relief Program](#)

The CARES Act included \$17 billion for six months of loan forgiveness for non-profits and small businesses that currently have SBA 504 or 7(a) loans, as well forgiveness for any similar loans approved, closed or funded before Sept. 27, 2020.

Small Business [Express Bridge Loan Pilot Program](#)

Allows small businesses who currently have a business relationship with an SBA Express Lender to access up to \$25,000 to bridge the gap while waiting for a decision and disbursement on a direct Economic Injury Disaster loan (above).

Taxes

Both the federal [Internal Revenue Service](#) and the Washington [Department of Revenue](#) are providing extensions on taxes and waivers of penalties.

Washington State Department of Commerce Programs

- **Emergency Grant Program.** Help small businesses pay rent or cover other costs until other types of assistance kick in. Up to \$5 million available in awards of up to \$10,000. When active, information will be at [this website](#). Subject to change, grantees would generally be those in business one year or more and having 1-10 employees.
- Additional [Community Development Block Grants](#). Additional \$1.8 million available to rural county authorities.
- Commerce also offers as part of its portfolio a slew of other **small business programs**.

Washington State Employment Security Department Programs

- **Reduced hours:** SharedWork, an alternative to layoffs, allows employers to reduce hours and let their employees collect partial unemployment benefits to replace a portion of their lost wages.
- **Temporary shutdowns and layoffs:** Employers who temporarily shut down and put their employees on standby (up to 12 weeks) can get relief of some benefit charges.

Local Government & Private Sector Efforts

- **City of Seattle:** [Small business stabilization fund](#) to provide grants of up to \$10,000 and is delaying B&O taxes.
- **Commercial foreclosures & evictions:** The City of [Spokane](#) has temporarily banned all foreclosures and evictions of commercial tenants through April and the City of [Walla Walla](#) is considering similar steps.
- **Measures by the larger banks nationwide:** Customers should reach out to their financial institution directly.
- **Larger private/non-profit assistance programs:** Certain Seattle and Bellevue-area small businesses may be eligible for assistance from [Amazon](#), and [Facebook](#) is setting up a program, although details are unclear.