

Greater Elkhart Chamber E-Newsletter

Loans, Debt Relief, and Tax Relief

April 1, 2020

In recent days you have probably received a great deal of information on different loan programs and tax deferment opportunities that are aimed at supporting businesses of all sizes and in all sectors of our economy. We are continuing to take in that information, consolidate it, and get it to you as quickly as possible. We received two resources yesterday that we believe will be helpful to you.

Representative Walorski has released a [document](#) that very efficiently breaks down four of the resources that are now available through the Families First Coronavirus Response Act and the Coronavirus Aid, Relief, and Economic Security Act (CARES Act).

We also wanted to share the following information from the Treasury Department as they prepare to deploy the allocated funds aimed at supporting businesses:

The Paycheck Protection Program prioritizes millions of Americans employed by small businesses by authorizing up to \$349 billion toward job retention and certain other expenses. Small businesses and eligible nonprofit organizations, Veterans organizations, and Tribal businesses described in the Small Business Act, as well as individuals who are self-employed or are independent contractors, are eligible if they also meet program size standards.

- [For a top-line overview of the program CLICK HERE](#)
- [If you're a lender, more information can be found HERE](#)
- [If you're a borrower, more information can be found HERE](#)
- [The application for borrowers can be found HERE](#)

As we continue to advocate for our business community it is important that we continue to hear from you so that we can share your concerns and ideas with our elected decision makers. As always, we are here to support you, so don't hesitate to email or call us to let us know where we can be most helpful to you.

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