

# COVID-19 ECONOMIC RELIEF FOR SMALL BUSINESSES



The following state and federal programs and resources are available to assist small businesses, venues, and restaurants with reopening, recovery, and resilience in the face of the economic challenges caused by the COVID-19 pandemic. Funds for certain programs are limited, and affected businesses are encouraged to apply soon.

## 1 SBA COVID-19 EIDL

The Economic Injury Disaster Loan (EIDL) from the U.S. Small Business Administration (SBA) can help pay fixed debts, payroll, accounts payable, and other bills that could not be paid due to COVID-19. Available through **December 31**. Click [here](#) to apply.



## 2 FEDERAL EMPLOYEE RETENTION TAX CREDIT

The Federal Employee Retention Tax Credit is a credit of 70% of qualified wages per employee for employers that fully or partially suspended operations due to COVID-19. Active through the **end of 2021**. Click [here](#) for more information.



## 3 SBA DEBT RELIEF

The SBA will pay the principal and interest of current 7(a) loans approved prior to **September 27, 2020** for a period of six months. Additional debt relief payments may be available. Assistance is subject to available federal funding. Click [here](#) for more information.

## 4 SBA SHUTTERED VENUES GRANT

The Shuttered Venues Grant offers up to 45% (capped at \$10 million) of 2019 gross earned revenue for shuttered live performance spaces in operation prior to **February 29, 2020**. Available in phases depending on the amount of revenue lost. Click [here](#) for more information.



## 5 SBA RESTAURANT REVITALIZATION FUND

The Restaurant Revitalization Fund provided restaurants with funding equal to their pandemic-related revenue losses up to \$10 million per business. Available funds have been exhausted, but legislation to refund the program has been proposed. Click [here](#) for more information.



## 6 FEDERAL TAX CREDIT FOR VACCINATIONS

Eligible employers are entitled to tax credits for wages paid for employee leave taken due to reasons related to COVID-19, including for preventative vaccinations. Available through **September 30, 2021**. Click [here](#) for more information.

## 7 NC COMMUNITY COLLEGES SMALL BUSINESS CENTERS

Small Business Centers can assist with applications for SBA loans and other funding resources. Centers can review finances, advise on strategy, and provide referrals to additional sources of assistance. Click [here](#) for more information.



## 8 NC SMALL BUSINESS AND TECHNOLOGY DEVELOPMENT CENTER

The NC Small Business and Technology Development Center is able to offer virtual counseling services for businesses impacted by COVID-19. Click [here](#) for more information.

