

Sent: Friday, March 20, 2020 5:16 PM

Subject: Small Business Resources for COVID-19

Over the past few days Senator Capito has heard from many small businesses about the status of federal assistance for small employers that are experiencing disruptions in their operations because of COVID-19. In an effort to make sure you have up to date information about the resources available to you I've included some attachments and links to both existing resources as well as proposed resources that are working their way through Congress.

- **Senator Capito Website:** In response, Senator Capito has created a landing page on her website that you can access [here](#) that provides information about COVID-19 in West Virginia as well as information about various assistance programs.
- **SBA Informational Page:** The Small Business Administration has created this [page](#) with helpful information for small businesses about COVID-19 and the resources available to small businesses.
- **SBA Loans:** earlier today the SBA announced that West Virginia is now eligible for the Small Business Administration's Economic Injury Disaster Loan (EIDL) program. This program makes loans available to small businesses up to \$2 million per loan at an interest rate of up to 3.75% and are payable over 30 years. The attached document from the SBA provides more details and you can also seek further information through this [link](#) or calling (800) 659-2955.
- **Families First Coronavirus Response Act:** on March 18, 2020 the Senate passed legislation providing economic assistance for families and small businesses facing challenges as a result of COVID-19. This Act makes temporary changes to FMLA leave policies and paid sick leave policies for employers and employees and provisions will be effective April 2, 2020. If you have questions, or if you know of a business that has questions please contact me directly and we will do our best to assist you.
- **Keeping Workers Paid and Employed Act:** This Act is pending in the Senate awaiting consideration but the hope is that it will move quickly. A summary of the provisions of this Act is attached to this email but the goal is to provide more flexibility to existing programs including loan forgiveness for new small business loans if the employer retains their workforce and current payroll levels dating back to March 1, 2020. The Act also bolsters the ability of the SBA to provide loans to businesses and encourages the use of their network of financial institutions to deploy the capital.

I realize this information will not answer every question that you may have so please reach out to me directly if you need further information. My work cell is 304.550.5825 and you can reach me on email, aaron_sporck@capito.senate.gov.

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[WV 16354 EIDL Fact Sheet](#)

[Keeping Workers Paid and Employed Act One Pager FINAL](#)