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COVID-19 Small Business Resources

Working exclusively with small businesses, we understand the stress and financial hardship brought by the COVID-19 pandemic. For that reason, we have compiled a list of resources that may be available to you. The following information is accurate as of April 27, 2020:

[CORONAVIRUS PREPAREDNESS AND RESPONSE SUPPLEMENTAL APPROPRIATIONS ACT:](#)

Provides \$8.3 billion for developing a vaccine and preventing further spread of the virus.

[SMALL BUSINESS ADMINISTRATION \(SBA\) DISASTER LOANS:](#)

- Loans to pay fixed debts, payroll, accounts payable and other bills that can't be paid due to the epidemic's economic impact
- 3.75% interest rate for small businesses; 2.75% interest rate for nonprofits

[FAMILIES FIRST CORONAVIRUS RESPONSE ACT: EMPLOYEE PAID LEAVE RIGHTS:](#)

- Emergency paid leave programs
- Two weeks paid sick time
- 10 weeks leave at 2/3 salary

[CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT \(CARES ACT\):](#)

- Tax rebate checks for eligible individuals
- HSA, FSA, HRA enhancements
- Retirement savings provisions
- Paycheck Protection Program for small businesses and self-employed
- Expanded unemployment insurance
- Charitable giving incentive
- Employee retention tax credit
- Delays payroll tax payments for employers

[NYC DEPARTMENT OF SMALL BUSINESS SERVICES:](#)

- Financial assistance through loans and grants to local small businesses
- Two-month grant to cover 40% of payroll costs for qualifying businesses with fewer than five employees
- Mortgage payment waiver based on financial hardship with no negative reporting to credit bureaus, late payment fees or online payment fees and grace period for loan modification
- 90-day moratorium on evictions for residential and commercial tenants

[EXTENSION OF FEDERAL INCOME TAX FILING AND PAYMENT DEADLINE:](#)

The federal tax return filing deadline is now July 15, 2020.

[U.S. SMALL BUSINESS ADMINISTRATION \(SBA\):](#)

The SBA published The Coronavirus Small Business Guidance & Loan Resources page with all SBA tools and resources, including preparedness checklists and available ways to access needed capital.

The blue underlined text are hyperlinks to resources.



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www.medicalsolutionscorp.com or 855-667-4621
Contact Us With Any Questions. We are Here to Help