Subject line: California Coronavirus Assistance and Guidance for Your Business

Dear California Business,

Funding Circle is closely following developments related to COVID-19 and would like to bring your attention to these critical updates and resources.

[Federal Small Business Administration (SBA) Economic Injury Disaster Loans](https://www.govloans.gov/loans/loan-details/1504)

Congress has approved $7 billion in funding to this program as part of its COVID-19 response. It can “provide up to $2 million of financial assistance (actual loan amounts are based on amount of economic injury) to small businesses or private, non-profit organizations that suffer substantial economic injury as a result of the declared disaster, regardless of whether the applicant sustained physical damage.”

* SBA disaster assistance loans are typically only available to small businesses within counties identified as disaster areas by a Governor. **Under the revised criteria issued today, disaster assistance loans will be available statewide following an economic injury declaration. This will apply to current and future disaster assistance declarations related to Coronavirus.**
* You can apply online [here](https://disasterloan.sba.gov/ela/), any questions about that or the application process can be directed to 1-800-659-2955 or DisasterCustomerService@sba.gov

**Internal Revenue Service (IRS)**

The Treasury Department and IRS just announced a three-month delay for any tax payments owed up to $1 million. You’ll still need to file your returns by April 15, 2020 but will have until July 15 to pay. This will apply to individual tax returns but also covers many pass-through entities and small businesses.

**Facebook Small Business Grants Program**

Facebook will offer $100M in cash grants and ad credits for up to 30,000 eligible small businesses in over 30 countries. They will begin taking applications in the coming weeks. In the meantime, you can sign up [here](https://www.facebook.com/business/boost/grants?ref=eml) to receive more information when it becomes available.

**Work Sharing Program**

Employers can apply for the Unemployment Insurance (UI) Work Sharing Program if reduced production, services, or other conditions cause them to seek an alternative to layoffs. More information and application can be found [here](https://edd.ca.gov/Unemployment/Work_Sharing_Program.htm).

**State Payroll Tax Assistance**

Employers experiencing a hardship as a result of COVID-19 may request up to a 60-day extension of time from the State of California’s Employment Development Department (EDD) to file their state payroll reports and/or deposit state payroll taxes without penalty or interest. A written request for an extension must be received within 60 days from the original delinquent date of the payment or return. For questions, employers may call the EDD Taxpayer Assistance Center. Toll-free from the U.S. or Canada: 1-888-745-3886

**Disaster Unemployment Assistance (DUA)**

Disaster Unemployment Assistance provides financial assistance to individuals whose employment or self-employment has been lost or interrupted as a direct result of a major disaster and who are not eligible for regular unemployment insurance benefits. To file a claim, individuals who are unemployed as a direct result of the disaster should contact their [State Unemployment Insurance agency](http://www.servicelocator.org/OWSLinks.asp).

**Moratorium on Commercial Evictions**

In order to protect renters, homeowners and commercial tenants during the pandemic, Governor Newsom signed an executive order authorizing local governments to halt evictions and slow foreclosures until May 31 unless conditions change.

As the COVID-19 landscape continues to change rapidly we will continue to share employer resources as they become available.

Funding Circle’s goal is to help small businesses like yours grow, create jobs, support local communities, and drive the economy forward. We understand this is an unprecedented situation that may cause your business hardship in making timely payments on existing loans with us. If you need assistance, please reach out to us at 1-866-679-7966 or email us at loanquestions@fundingcircle.com.