



February 2021

## BUSINESS & PERSONAL RESOURCES - UPDATED

Listed below are available programs to assist businesses and individuals recover from the COVID-19 crisis. We have provided a break down of each, but please contact us directly so we can explain these programs even further and discuss next steps.

### BERNALILLO COUNTY COVID RELIEF PROGRAM

Bernalillo County is offering a new **COVID relief program** that will give approved participants monetary assistance. Commissioners identified \$1.4 million from the county's general fund for emergency relief to qualifying residents within Bernalillo County, including those within the city limits of Albuquerque.

The program will offer one-time payments of \$500 to qualifying Bernalillo County families who are experiencing hardship directly tied to the pandemic. Upon successful completion of the application, the direct assistance will be awarded on a first come, first serve basis. Reimbursement is not required for recipients. To qualify for this program, individuals must meet the following requirements:

#### **Eligibility Overview:**

- Must be a Bernalillo County resident
- Experienced hardship as a result of COVID-19 (loss of job, hours, reduction in income etc.)
- Low-Income households at or below 150% of the Federal Poverty Level
- Must be ineligible for federal stimulus payments and unemployment benefits

## Required Documentation

Documentation verifying income is at or below 150% Federal Poverty Level or; evidence of public assistance. Applicants will upload one of the following documents:

- TANF
- SNAP
- Medicaid

## General Assistance:

- Supplemental Security Income
- Unemployment letter
- Public housing
- Paystub
- Bank statements
- Federal income tax form

## Documentation verifying Bernalillo County residency:

Applicants must self-attest and certify that they live in Bernalillo County within the application.

## Documentation verifying identity:

- Driver's license
- Passport
- National ID card

The application process is now open and will close when funds are exhausted.

**Application Link: <https://fund.uptogether.org/bernalillo>**

**SMALL BUSINESS GRANTS COVID19 RELIEF:  
WHERE TO FIND FREE MONEY**

Whether you're looking for grants to help you weather the rest of the COVID-19 pandemic or are just looking for a small business grant to take your company to the next level, you'll find many options **here**.

## QUALITY OF LIFE GRANT

### **COVID-19: Addressing Social Isolation Grants**

**COVID-19: Addressing Social Isolation grants** fund projects that address social isolation during the COVID-19 pandemic with the goal of enhancing the connectedness of people living with paralysis and their caregivers to their communities and preventing adverse health outcomes. Grants will be awarded within the range of \$25,000-\$50,000.

Grants funds may not provide stipends, and funds may not be given directly to workers or program participants as salaries or other incentives.

Grant applications are available and are to be completed online through the Reeve Foundation online grants portal. The online application submission deadline is Tuesday, March 16, 2021, at 11:59 pm EASTERN.

## SHUTTERED VENUE OPERATORS GRANT

**The Shuttered Venue Operators Grant (SVOG)** is a federal economic assistance program for arts organizations, administered through the Small Business Administration. If you are a theatrical producer, talent rep, venue promoter, operate a live venue, live performing arts organization, movie house, or cultural institution, you may be eligible to apply.

Eligible applicants may qualify for SVOG Grants equal to 45% of their gross earned revenue, with the maximum amount available for a single grant award of \$10 million. \$2 billion is reserved for eligible applications with up to 50 full-time employees.

### **Eligibility:**

- Live venue operators or promoters
- Theatrical producers
- Live performing arts organization operators
- Relevant museum operators, zoos and aquariums who meet specific criteria
- Motion picture theater operators
- Talent representatives, and;
- Each business entity owned by an eligible entity that also meets the eligibility requirements

### Other requirements of note:

- Must have been in operation as of February 29, 2020
- Venue or promoter must not have applied for or received a PPP loan on or after December 27, 2020

## CARES ACT PROVIDER RELIEF FUND

The **Provider Relief Fund** supports American families, workers, and the heroic healthcare providers in the battle against the COVID-19 outbreak

The U.S. Department of Health and Human Services (HHS) is distributing \$178 billion to hospitals and healthcare providers on the front lines of the coronavirus response.

For more information about the Provider Relief Fund, please click [here](#).

## PAYCHECK PROTECTION PROGRAM (PPP) RESUMED ON JAN 11

1st and 2nd draw PPP loans resumed on Jan 11 with some updated rules. The **Paycheck Protection Program** is an Small Business Administration (SBA)-backed loan that helps businesses keep their workforce employed during the Coronavirus (COVID-19) crisis.

PPP provides loans to help businesses keep their workforce employed during the Coronavirus (COVID-19) crisis. Borrowers may be eligible for PPP loan forgiveness.

## RESTORATION AND RESILIENCE COVID RECOVERY FUND

**The Restoration and Resilience COVID Recovery Fund** is providing grants to support public lands, including parks, nature areas, and other green spaces that have been impacted by increased use during the COVID-19 pandemic. The focus is on supporting agencies and organizations responsible for maintaining public lands by distributing resources and mobilizing volunteers to help keep up with increased human presence in these delicate ecosystems.

Grants of up to \$2,500 will be awarded. Nonprofit organizations, state or federal government agencies, federally recognized tribes and local governments, and educational institutions are eligible to apply. (Continued on next page)

## Eligibility:

- Open to nonprofit 501(c)(3) organizations, state or federal government agencies, federally recognized tribes and local governments, and educational institutions.
- Must have been in existence for at least two (2) years.
- Private, for-profit firms and individuals are not eligible to apply.
- Grant funding may not be used to support political advocacy, fundraising, lobbying, litigation, terrorist activities, or Foreign Corrupt Practices Act violations.
- Must meet the funding criteria (see below).

## COVID-19 TARGETED EIDL ADVANCE

### Economic Injury Disaster Loan (EIDL)

The **Targeted EIDL Advance** provides businesses located in low-income communities with additional funds to ensure small business continuity, adaptation, and resiliency.

Advance funds of up to \$10,000 will be available to applicants located in low-income communities who previously received an EIDL Advance for less than \$10,000, or those who applied but received no funds due to lack of available program funding.

**Applicants do not need to take any action at this time. SBA will reach out to those who qualify.**

SBA will first reach out to EIDL applications that already received a partial EIDL Advance (between \$1,000 - \$9,000). Applicants will be contacted directly by SBA via email in the coming weeks with instructions to determine eligibility and submit documentation.

## USDA VALUE-ADDED PRODUCER GRANTS

The objective of this grant program is to assist viable Independent Producers, Agricultural Producer Groups, Farmer and Rancher Cooperatives, and Majority-Controlled Producer-Based Businesses in starting or expanding value-added activities related to the processing and/or marketing of Value Added Agricultural Products.

Grants will be awarded competitively for either planning or working capital projects directly related to the processing and/or marketing of value-added products. All proposals must demonstrate economic viability and sustainability to compete for funding.

Find more information [here](#).

## SBA FUNDING PROGRAMS

### SBA Microloan Program

The **Microloan program** provides loans up to \$50,000 to help small businesses and certain not-for-profit childcare centers start up and expand. The U.S. Small Business Administration provides funds to specially designated intermediary lenders, which are nonprofit community-based organizations with experience in lending as well as management and technical assistance. These intermediaries administer the Microloan program for eligible borrowers. Proceeds from an SBA microloan cannot be used to pay existing debts or to purchase real estate.

### **Eligibility Requirements:**

Each intermediary lender has its own lending and credit requirements. Generally, intermediaries require some type of collateral as well as the personal guarantee of the business owner. Microloans can be used for:

- Working capital
- Inventory or supplies
- Furniture or fixtures
- Machinery or equipment

### Debt Relief Program

As a part of the CARES Act, SBA is authorized to pay 6 months of principal, interest, and any associated fees that borrowers owe for all 7(a), 504, and Microloans reported in regular servicing status (excluding PPP loans). This debt relief to borrowers was originally dependent on the loan being fully disbursed prior to September 27, 2020 and does not apply to loans made under the Economic Injury Disaster Loan (EIDL) program.

These original provisions were amended on December 27, 2020 through the Economic Aid to Hard-Hit Small Businesses, Non-Profits and Venues Act (Economic Aid Act). The Economic Aid Act revised the eligibility criteria for assistance to include all 7(a), 504, and Microloans approved up to September 27, 2020 even if not fully disbursed. All other provisions for initial debt relief remained the same.

The SBA provides this assistance automatically as provided below:

- For loans not on deferment, SBA will make monthly payments based on the next payment due on eligible loans for a total amount equivalent to no more than 6 months of installment payments.
- For loans currently on deferment, SBA will begin making monthly payments with the first payment due after the deferment period ends for a total amount equivalent to no more than 6 months of installment payments.

The SBA has notified 7(a), 504, and Microloan Lenders that it will pay these borrower loan payments. Lenders are to report to SBA periodically on the amounts due once a loan is fully disbursed. Payments collected after March 27, 2020 may be applied to the outstanding loan balance or returned to the borrower at the borrower's discretion.

## **SBA Disaster Assistance**

### **Emergency Injury Disaster Loan (EIDL) - (Working Capital Loan)**

SBA is currently accepting new Economic Injury Disaster Loan (EIDL) applications from all qualified small businesses, including agricultural businesses, and private nonprofit organizations.

- Loan up to \$2 million, maximum interest rate of 3.75%, and a 30-year term.
- Proceeds may be used to pay fixed debts, payroll, accounts payable, and other bills that cannot be paid because of the disaster's impact.
- **Credit Requirements**
  - Applicants must have a credit history acceptable to SBA.
  - Applicants must show the ability to repay the loan.
  - Collateral is required for all EIDL loans over \$25,000.

## **UNEMPLOYMENT BENEFITS**

- Employees laid off or hours reduced due to Covid-19 are eligible for Unemployment Benefits.
- Employees can apply for unemployment at **[jobs.state.nm.us](https://jobs.state.nm.us) or by calling 1-877-664-6984.**
- Maximum payment of \$460 per week and certain employees are eligible to receive an additional \$600 per week.
- The work search requirements have continued to be waived.
- There is a week-long waiting period from time of application to when benefits are received.
- Unemployment benefits will be made available for Self-Employed, Independent Contractors, and Gig Economy Workers.
- Visit **<https://www.dws.state.nm.us/COVID-19-Info>** for more information and to apply for benefits.

## **CONTACT US**

Have questions or would like more information regarding available assistance?

Please contact the **Bernalillo County Economic Development Department:**

**505-468-1279**

**EconDevCares@bernco.gov**