



COVID-19 BUSINESS RESOURCE GUIDE

St. Louis County, Minnesota

The intention of this guide is to give businesses and communities information regarding financial resources available to them throughout St. Louis County during the COVID-19 pandemic. ***Questions on the various resources should be made directly to the funding source.*** If you are aware of any additional resources, please email Matthew Johnson, St. Louis County Planning & Community Development Director, at JohnsonM12@stlouiscountymn.gov.

| Federal Government | | | |
|--------------------|--|--|---|
| | Name/Program | COVID-19 Response | Additional Information |
| 1. | U.S. Small Business Administration (SBA) www.sba.gov | | |
| A. | COVID-19 Economic Injury Disaster Loan | Economic Injury Disaster Loan advance of up to \$10,000. This advance is designed to provide economic relief to businesses that are currently experiencing a temporary loss of revenue. This loan advance will not have to be repaid. Recipients do not have to be approved for a loan in order to receive the advance, but the amount of the loan advance will be deducted from total loan eligibility. SBA will begin accepting new Economic Injury Disaster Loan (EIDL) and EIDL Advance applications on June 15 to qualified small businesses and U.S. agricultural businesses. | <p>US Small Business Administration 409 3rd St, SW Washington DC 20416</p> <p>Toll Free Phone: 1-800-659-2955 (TTY: 1-800-877-8339)</p> <p>Email: DisasterCustomerService@sba.gov</p> <p>Website: www.sba.gov</p> |
| B. | Paycheck Protection Program | Direct incentive for small businesses to keep their workers: <ul style="list-style-type: none">✓ Eligible recipients may qualify for a loan up to \$10 million determined by 8 weeks of prior average payroll plus an additional 25% of that amount;✓ Loans issued prior to June 5 have a maturity of 2 years. Loans issued after June 5 have a maturity of 5 years. All loans have an interest rate of 1%.✓ Loan payments will be deferred for six months; and✓ Loan forgiveness based on the employer maintaining or quickly rehiring employees and maintaining salary levels. | |
| C. | Restaurant Revitalization Fund | The American Rescue Plan Act established the Restaurant Revitalization Fund (RRF) to provide funding to help restaurants and other eligible businesses keep their doors open. This program will provide restaurants, bars, etc. with funding equal to their pandemic-related revenue loss up to \$10 million per business and no more than \$5 million per physical location. Recipients are not required to repay the funding as long as funds are used for eligible uses no later than March 11, 2023. | |
| D. | SBA Debt Relief | The SBA Debt Relief program will provide a reprieve to small businesses as they overcome the challenges created by COVID-19. Borrowers do not need to apply for this assistance. It will be automatically provided as follows: <ul style="list-style-type: none">✓ The SBA will also pay the principal and interest of new 7(a) loans issued prior to September 27, 2020; and✓ The SBA will pay the principal and interest of current 7(a) loans for a period of six months.✓ For loans made after March 27, 2020 and fully disbursed prior to September 27, 2020, SBA will begin making payments with the first payment due on the loan and will make six monthly payments. | |

Federal Government *continued...*

| | Name/Program | COVID-19 Response | Additional Information |
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| E. | SBA Express Bridge Loans | Support to small businesses to help overcome the temporary loss of revenue they are experiencing and can be a term loan or used to bridge the gap while applying for a direct SBA Economic Injury Disaster loan. | |
| 2. | IRS: Employer Retention Credit | Refundable tax credit against certain employment taxes equal to 50 percent of the qualified wages an eligible employer pays to employees after March 12, 2020, and before January 1, 2021. Eligible employers can get immediate access to the credit by reducing employment tax deposits they are otherwise required to make. Also, if the employer's employment tax deposits are not sufficient to cover the credit, the employer may get an advance payment from the IRS. | www.irs.gov IRS Form-7200 |

State of Minnesota

| | Name/Program | COVID-19 Response | Additional Information |
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| 1. | Minnesota Employment & Economic Development (DEED) www.mn.gov/deed | | |
| A. | Minnesota Small Business Loan Guarantee Program | <p>Allowable loan uses must be exclusively in Minnesota and include machinery or equipment purchases, maintenance, or repair; expenses related to moving into or within Minnesota; and working capital when the working capital is secured by fixed assets when possible.</p> <p>The funds can only be provided to Minnesota businesses with fewer than the equivalent of 250 employees. The number of employees includes parent company and all locations. The program will provide an 80% guarantee up to a maximum of \$200,000. A fee of .25 percent on the guarantee loan principal will be charged for each loan enrolled into the program.</p> | <p>DEED Headquarters 1st National Bank Building 332 Minnesota Street, Suite E200 St. Paul, MN 55101</p> <p>Phone: 1-651-259-7114 Toll Free: 1-800-657-3858</p> <p>Email: DEED.CustomerService@state.mn.us</p> <p>Website: www.mn.gov/deed</p> |
| B. | DEED Business Financing Programs | DEED has several ongoing business financing programs to help companies and communities retain existing jobs and create new high-quality jobs. Not all businesses are eligible. Qualifying companies must meet specific job creation and wage goals. | |

State of Minnesota *continued...*

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| 2. | Unemployment Insurance Shared Work Program | <p>Shared Work is offered by the MN Unemployment Insurance (UI) Program to help employers avoid a layoff. Benefits of Shared Work:</p> <ul style="list-style-type: none"> ✓ Keep experienced and trained staff; ✓ Avoid future hiring and training costs; ✓ Increase operations quickly when business conditions improve; and ✓ Avoid a layoff which creates goodwill and financial stability for the workforce and the community. | www.uimn.org/employers/alternative-layoff/ |
| 3. | Minnesota Unemployment Insurance | <p>Congress recently passed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). That law includes several changes that may affect your eligibility for unemployment benefits. These changes include:</p> <ul style="list-style-type: none"> ✓ \$600/week additional compensation for people receiving unemployment benefits. ✓ A new benefit program for workers who are unemployed as a result of COVID-19 who are NOT eligible for regular unemployment benefits. | www.uimn.org/applicants/need-to-know/news-updates/covid-19.jsp |
| 4. | Minnesota Fund | <p>The Minnesota Legislature transferred \$200 million from the state's general fund to the COVID-19 Minnesota Fund and appropriated it to the Commissioner of Management and Budget to be disbursed or transferred to state agencies, as necessary, to:</p> <ul style="list-style-type: none"> ✓ Protect Minnesotans from the COVID-19 outbreak. ✓ Maintain state government operations throughout the duration of the peacetime emergency. | www.mn.gov/covid19fund |
| 5. | Minnesota Council on Foundations | <ul style="list-style-type: none"> ✓ 100% of fund contributions will be distributed to community intermediaries for disaster recovery efforts in the state of Minnesota. ✓ Any remaining MDRF funds will be dedicated to recovery efforts for future disasters in Minnesota, after coronavirus needs are met. ✓ Funds will go directly to community intermediaries, such as community foundations, Minnesota Initiative Foundations, tribal nations, collaboratives, coalitions, networks, associations, or technical assistance providers, as directed by the MDRF Advisory Committee and determined by the St Paul & Minnesota Foundation. | mcf.org/minnesota-disaster-recovery-fund-coronavirus |
| 6. | Bush Foundation | <p>A list of funds available to individuals, nonprofits and businesses within our region. We will update as we learn of new funds and changes in funding availability. Some funds will reopen, so we recommend people check back periodically for updates.</p> | www.bushfoundation.org/covid-19-resources |

| Local, Regional & Statewide | | | |
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| 1. | Iron Range Resources & Rehabilitation (IRRRB) Covid-19 Relief | <p>\$7 million in loan and grant funding available to area businesses and communities that have been negatively impacted by the COVID-19 pandemic.</p> <p>The Taconite Area Business Relief Loan Program and the Taconite Area Community Relief Grant Program are intended to assist businesses and communities through the short- and long-term phases of economic recovery.</p> | <p>Phone: 1-218-735-3000 Toll Free: 1-800-765-5043 www.mn.gov/irrb</p> |
| 2. | Minnesota Power | Minnesota Power has suspended disconnections and waived late payment for residential and small business owners. They have also waived reconnection fees (during normal business hours). | <p>Phone: 1-800-228-4966 www.mnpower.com</p> |
| 3. | Northeast Minnesota Small Business Development Center | The Northeast Minnesota Small Business Development Center's national office created webpage providing up-to-date information and resources for small businesses. | <p>Phone: 1-218-726-7298 Email: info@nesbdc.org www.nesbdc.org</p> |
| 4. | Duluth Superior Area Community Foundation | Created a COVID-19 Northeast Minnesota Response Fund. The mission is to respond to the needs identified in our community and to deploy resources to non-profit organizations at the frontlines of the coronavirus outbreak. | <p>Phone: 1-218-726-0232 Email: info@dsacommunityfoundation.com www.dsacommunityfoundation.org</p> |
| 5. | Entrepreneur Fund | Prepared to revise loan agreements, potentially extending due dates, temporarily reducing payments, working capital loans, etc. They are also offering business consulting services, including making adjustments to operations, reduced workforce, inventory/supply chain shortfalls, diversifying revenue, etc. | <p>Phone: 1-218-623-5747 Email: info@entrepreneurfund.org www.entrepreneurfund.org</p> |
| 6. | Northland Foundation | The Northland Foundation's Grant Program provides financial and technical resources to 501 (c)(3) tax-exempt nonprofits, schools, and other public entities serving Aitkin, Carlton, Cook, Itasca, Koochiching, Lake, and St. Louis counties. Support is directed toward two priority areas: Children, Youth, and Families and Individual and Community Wellbeing. | <p>Phone: 1-218-723-4040 Toll Free: 1-800-433-4045 Email: info@northlandfdn.org www.northlandfdn.org</p> |

Local, Regional & Statewide *continued...*

| | Name/Program | COVID-19 Response | Additional Information |
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| 7. | COVID-19 Northeast Minnesota Response Fund | <p>The Duluth Superior Area Community Foundation is partnering with Head of the Lakes United Way, Lloyd K. Johnson Foundation, Northland Foundation, and Ordean Foundation, all serving people and organizations throughout Northeast Minnesota, to coordinate this fund. The priorities of this fund include:</p> <ul style="list-style-type: none"> ✓ Addressing the needs of staff of nonprofit organizations impacted by reduced or lost employment or benefits, as well as program providers (e.g., contractors, volunteers, etc.); ✓ Supporting adaptations necessary to continue functioning (e.g., protective equipment for staff and volunteers, technology, supplies); ✓ Developing community wellbeing for coping and healing, including youth development, mental health, healthy relationships, etc.; and ✓ Providing one-time operating support to organizations experiencing increased demand for services, diminishing volunteer support, and those serving vulnerable populations. | <p>Duluth Superior Area Community Foundation</p> <p>324 W. Superior Street, Suite 700 Duluth, MN 55802</p> <p>Phone: 1-218-726-0232</p> <p>Email: grantsinfo@dsacommunityfoundation.com</p> <p>www.dsacommunityfoundation.org</p> |
| 8. | Duluth Superior Area Community Opportunity Fund | <p>Duluth Superior Area Community Foundation is utilizing its unrestricted funding, provided by donors who have trusted the foundation with utilizing their donations to meet the timely needs of the community, to address the needs of organizations facing challenges related to COVID-19 and resulting economic impacts. Core mission grants through the Community Opportunity Fund may be used for core operating expenditures, with a few exceptions as outlined in the attached guidelines.</p> | <p>grantsinfo@dsacommunityfoundation.com</p> <p>www.dsacommunityfoundation.org</p> |
| 9. | Minnesota Disaster Recovery Fund (MDRF) for Coronavirus | <p>This fund was created in March 2020 to support community needs as a direct result of the coronavirus pandemic. The MDRF funds both short and long-term needs that arise within communities, due to coronavirus or future disasters that occur within the state of Minnesota. Funds will be raised through philanthropic entities.</p> | <p>Minnesota Council on Foundations</p> <p>Phone: 1-612-338-1989</p> <p>Email: info@mcf.org www.mcf.org</p> |
| 10. | Duluth Local Initiatives Support Corp. (LISC) | <ul style="list-style-type: none"> ✓ Providing grants to women- and minority-owned small businesses that are the backbone of local economies. ✓ Supporting thousands of community-based organizations that serve clients in need. ✓ Delivering tech support and infrastructure to help residents and enterprises access work, school, commerce and social connection. | <p>www.lisc.org/duluth</p> |

| Additional COVID-19 Business Resources | |
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| 1. | <u>COVID-19 Federal Rural Resource Guide</u> |
| 2. | <u>Interim Guidance for Businesses and Employers to Plan and Respond to COVID-19</u> |
| 3. | <u>Minnesota Senator Tina Smith: Coronavirus Relief Package Frequently Asked Questions</u> |
| 4. | <u>Minnesota Chamber of Commerce Covid-19 Business Toolkit</u> |
| 5. | <u>Information about Business Interruption Insurance</u> |
| 6. | <u>SCORE Coronavirus Small Business Resource Hub</u> |
| 7. | <u>Minnesota Council on Foundations (MDRF): Minnesota Disaster Recovery Fund (MDRF)</u> |
| 8. | <u>Minnesota Department of Revenue: Our Response to COVID-19</u> |
| 9. | <u>Internal Revenue Service: Coronavirus Tax Relief and Economic Impact Payments</u> |
| 10. | <u>Department of Labor: Guidance on Preparing Workplaces for COVID-19</u> |
| 11. | <u>The Coronavirus Aid, Relief and Economic Security Act Legislative Summary</u> |
| 12. | <u>What the Families First Coronavirus Response Act Means to Nonprofits</u> |
| 13. | <u>Springboard for the Arts Personal Emergency Relief Fund</u> |
| 14. | <u>USBG National Charity Foundation: COVID-19 Relief & Response Information</u> |
| 15. | <u>Minnesota Employment & Economic Development (DEED): Safely Returning to Work</u> |
| 16. | <u>Minnesota Council of Non-Profits</u> |