



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	<p>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. Applications on a limited basis only to provide relief to U.S. agricultural businesses.</p> <ul style="list-style-type: none">✓ Agricultural businesses includes those businesses engaged in the production of food and fiber, ranching, and raising of livestock, aquaculture, and all other farming and agricultural related industries (as defined by section 18(b) of the Small Business Act (15 U.S.C. 647(b)).✓ SBA is encouraging all eligible agricultural businesses with 500 or fewer employees wishing to apply to begin preparing their business financial information needed for their application.	<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	<p>Direct incentive for small businesses to keep their workers:</p> <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;✓ Loan payments will be deferred for six months; and✓ If you maintain your workforce, SBA will forgive the portion of the loan proceeds that are used to cover the first 8 weeks of payroll and certain other expenses following loan origination.	
C.	SBA Debt Relief	<p>The SBA Debt Relief program will provide a reprieve to small businesses as they overcome the challenges created by COVID-19. Under this program:</p> <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.	
D.	SBA Express Bridge Loans	<p>Support to small businesses to help overcome the temporary loss of revenue they are experiencing and can be a term loans or used to bridge the gap while applying for a direct SBA Economic Injury Disaster loan.</p>	

E.	IRS: Employee 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
1.	Minnesota Employment & Economic Development (DEED) www.mn.gov/deed		
A.	Small Business Emergency Loans	<p>Loan program to assist small businesses directly and adversely affected and whose industry is named in Executive Orders 20-04 and 20-08 following the COVID-19 pandemic:</p> <ul style="list-style-type: none"> ✓ Range from \$2,500 to \$35,000 and will be based on the firm's economic injury and the financial need; ✓ Are interest free; and ✓ Can be paid back monthly over five (5) years and the first payment will be deferred six (6) months with the potential for partial forgiveness. 	<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.	Minnesota Small Business Loan Guarantee Program	This program provides an 80% loan guarantee for loans up to \$200,000 made by a qualified economic development lender within this program. 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.	
C.	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.	
D.	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. 	

E.	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. ✓ An extension of unemployment benefits for up to 13 weeks. 	
F.	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
G.	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 St Paul & Minnesota Foundation. 	www.mcf.org
H.	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

Local, Regional & Statewide			
	Name/Program	COVID-19 Response	Additional Information
1.	Iron Range Resources & Rehabilitation (IRRR)	<p>Assisted the Governor's Administration with classification of our region's major industries (mining, pulp and paper, and construction) as a critical/essential industry. The Legislature approved the Minnesota Small Business Emergency Loan Program by reallocating \$20 million from the IRRR/DEED's 21st Century Minerals Fund to fund the \$30 million loan program. Iron Range Resources & Rehabilitation is open for business and have streamlined their loan guarantee process to be in place within 48 hours.</p>	<p>Phone: 1-218-735-3000 Toll Free: 1-800-765-5043 www.mn.gov/irrrb</p>
2.	Minnesota Power	<p>Minnesota Power has suspended disconnections and waived late payment for residential and small business owners. They have also charges waived reconnection fees (during normal business hours).</p>	<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 a webpage providing up-to-date information and resources for small businesses.	Phone: 1-218-726-7298 Email: info@nesbdc.org www.nesbdc.org
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.	Phone: 1-218-726-0232 Email: info@dsacommunityfoundation.com www.dsacommunityfoundation.org
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.	Phone: 1-218-623-5747 Email: info@entrepreneurfund.org www.entrepreneurfund.org
6.	Northland Foundation	Suspended the April 1 st grant round to direct funding to the most vulnerable populations impacted by COVID-19. They are also offering emergency grants for licensed child care programs.	Phone: 1-218-723-4040 Toll Free: 1-800-433-4045 Email: info@northlandfdn.org www.northlandfdn.org

Local, Regional & Statewide *continued...*

	Name/Program	COVID-19 Response	Additional Information
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 www.dsacommunityfoundation.org</p>

8.	Community Opportunity Fund	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.	
9.	Knight Foundation COVID-19 Response Fund	This fund is intended to support the immediate needs of organizations located in Duluth. Grants will be based on the following priorities: <ul style="list-style-type: none"> ✓ Arts organizations; ✓ Local news reporting; and ✓ Community engagement. 	

Local, Regional & Statewide *continued...*

	Name/Program	COVID-19 Response	Additional Information
10.	Minnesota Disaster Recovery Fund (MDRF) for Coronavirus	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.	Minnesota Council on Foundations Phone: 1-612-338-1989 Email: info@mcf.org www.mcf.org
11.	Duluth Local Initiatives Support Corp. (LISC)	Up to \$10,000 will be awarded to small businesses. Businesses can use the grant for paying rent, utilities, outstanding debt and payroll, as well as upgrading technology infrastructure and addressing other immediate operational costs. Duluth's LISC will also receive part of a \$500,000 sum given to the national LISC by U.S. Bank. This funding will go to Ecolibrium3 and the Entrepreneur Fund to create recovery strategies for Lincoln Park businesses and the community. It will also support technical assistance for local businesses, like that offered by the Small Business Administration, as well as access to LISC grants.	www.lisc.org/duluth

Additional COVID-19 Business Resources

1.	COVID-19 Federal Rural Resource Guide
2.	Interim Guidance for Businesses and Employers to Plan and Respond to COVID-19
3.	Minnesota Senator Tina Smith: Coronavirus Relief Package Frequently Asked Questions
4.	Minnesota Chamber of Commerce Covid-19 Business Toolkit

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>