

Resources for Massachusetts Businesses During COVID-19

(as of 3.20.2020)

Financial Resources

Loans: Massachusetts business owners will have until Dec. 18, 2020 to apply for an <u>Economic Injury Disaster Loan (EIDL) through the U.S. Small Business Administration</u>. SBA assistance will be available throughout the state and in contiguous counties of neighboring states. Small businesses, private nonprofits, small agricultural operations and small aquaculture enterprises that have taken a financial hit since Jan. 31 as a direct result of the coronavirus pandemic may qualify for the loans of up to \$2 million. The loans carry an interest rate of 3.75 percent for small businesses, and 2.75 percent for nonprofits. The <u>MA Small Business Development Center Network</u> can assist businesses with applying for these loans. The state's <u>MGCC Small Business Relief Fund</u> is suspending applications, but the fund will be capitalized up to \$20M shortly and you can check back to apply for loans up to \$75,000. Check the state's <u>COVID-19 business guidance</u> regularly for updates.

Tax Relief: Small local businesses have been granted <u>administrative tax relief</u> by the Commonwealth in the form of postponing regular sales, meals and room occupancy taxes that would be due in March, April and May to June 20th. All penalties and interest that would apply are waived, as well.

MEMA Emergency Operation Center Private Sector Hotline

The number for the hotline is 508-820-2094. This hotline is staffed Monday through Friday, 8AM - 4PM.

Unemployment Assistance

Employers impacted by COVID-19 may request up to a 60-day grace period to file quarterly reports and pay contributions. To stay up-to-date on regulatory guidance such as this, check this *website*.

More information for employers and workers on unemployment assistance can also be found <u>here</u>. Information on how to file an unemployment claim can be found <u>here</u>.

Work Share Program

<u>Work Share</u> is a program that offers businesses an alternative to layoffs, where employees work reduced hours while collecting unemployment benefits to supplement their lower wages.

Rapid Response

The state's *Rapid Response* team works closely with businesses to avert layoffs.

Business Associations' Guidance

<u>Associated Industries of Massachusetts FAQ for Employers</u> AIM has been fielding questions from its members related to quarantine/isolation, leaves of absence, temporary shutdown, working remotely, workers compensation, EEOC/ADA, OSHA, workplace issues, union contract issues, privacy and more. AIM has offered their expertise in response.

<u>Greater Boston Chamber of Commerce</u> website updated daily with resources for businesses, including an email you can subscribe to.

MassMEP (manufacturing extension partnership) has a page with resources targeted at manufacturers/

The Massachusetts Nonprofit Network has a page with resources targeted to nonprofit businesses.

Worcester Regional Chamber of Commerce has a page devoted to COVID-19 Response Assistance for businesses.

The Massachusetts Workforce Association (MWA) is the voice for the Commonwealth's workforce development system, encompassing an array of partners and stakeholders, including the MassHire Career Centers and Workforce Boards.