

NCFA UPDATE: 04/17/2020
NORTH CAROLINA FISHERIES ASSOCIATION
"Serving the Commercial Fishing Families of North Carolina since 1952"
PO Box 86; Morehead City, NC 28557
Phone: (252) 726-NCFA (6232) Fax: (252) 726-6200
www.ncfish.org

LEGISLATIVE UPDATE:

STATE:

The General Assembly is scheduled to begin the short session on Tuesday, April 28th. According to a press release from Speaker Tim Moore, the session WILL begin on that date. It's anticipated that only issues concerning COVID-19 will be addressed in the short time they will be meeting and then will recess till a later time to be determined.

The press release states that access to the legislative building and the legislative office buildings will be limited to members, staff and credentialed media beginning on April 20th and extending through May 8th. All entrants will have their temperatures taken before entering.

ECONOMIC SUPPORT WORKING GROUP:

The Working Group, ECONOMIC SUPPORT, one of 4 groups under the House Select Committee on Covid-19, met again this week for about an hour. One of the items on their agenda was a draft fisheries bill by Rep. Billy Richardson, but due to some concerns by us and others he decided to hold it for further discussion.

The ECONOMIC SUPPORT working group is scheduled to meet again next Tuesday, April 21st at 10:00am.

God bless,

Jerry

Industry Funded Economic Survey:

It is very important that all fishermen fill out this survey and return it. This information is so NC can get an accurate value for our fishing industry. Deadline will be extended until April 30, 2020 due to the delays from COVID-19 coronavirus.

If you have not received an economic survey, or need a replacement survey, please contact Chris Dumas 910-962-4026 or via email dumasc@uncw.edu (To be eligible for the survey, a fisherman needs to have had (1) a commercial fishing license in 2019, and (2) trip ticket sales in 2019.

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Aquaculture Farm Financial Management During the Pandemic Webinar
April 3, 2020

Economic Assistance Programs

Paycheck Protection Program

The Paycheck Protection Program prioritizes millions of Americans employed by small businesses by authorizing up to \$349 billion toward job retention and certain other expenses. Applications can be submitted starting today.

Small businesses and eligible nonprofit organizations, Veterans organizations, and Tribal businesses described in the Small Business Act, as well as individuals who are self-employed or are independent contractors, are eligible if they also meet program size standards.

- For a top-line overview of the program
<https://home.treasury.gov/system/files/136/PPP%20--%20Overview.pdf>
- If you're a lender, more information can be found HERE
<https://home.treasury.gov/system/files/136/PPP%20Lender%20Information%20Fact%20Sheet.pdf>
- If you're a borrower, more information can be found HERE
<https://home.treasury.gov/system/files/136/PPP--Fact-Sheet.pdf>
- Final Borrower Application Form *NEW*
<https://home.treasury.gov/system/files/136/Paycheck-Protection-Program-Application-3-30-2020-v3.pdf>
- Lender Electronic Data Form *NEW*
<https://home.treasury.gov/system/files/136/PPP-Lender-Application-Form-Fillable.pdf>
- Paycheck Protection Program – Interim Final Rule *NEW*
<https://home.treasury.gov/system/files/136/PPP--IFRN%20FINAL.pdf>
- To find a qualified lender, click here.
<https://www.sba.gov/paycheckprotection/find>

Paycheck Protection Program Resources

- SBA Paycheck Protection Program website <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program-ppp>
- Department of the Treasury CARES Act website <https://home.treasury.gov/cares>

Small Business Administration

The U.S. Small Business Administration is offering all states and territories low-interest federal disaster loans for working capital to small businesses suffering substantial economic injury as a result of the Coronavirus (COVID-19). Click here <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options> for coronavirus relief loan options.

Economic Injury Disaster Loan

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- The SBA's Economic Injury Disaster Loans offer up to \$2 million in assistance and can provide vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing.
- These loans may be used to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact. The interest rate is 3.75% for small businesses. The interest rate for non-profits is 2.75%.
- The SBA offers loans with long-term repayments in order to keep payments affordable, up to a maximum of 30 years. Terms are determined on a case-by-case basis, based upon each borrower's ability to repay.
- Click here to apply. <https://covid19relief.sba.gov/%23/>
- For questions, please contact the SBA disaster assistance customer service center at 1-800-659-2955 (TTY: 1-800-877-8339) or e-mail disastercustomerservice@sba.gov.

Economic Injury Disaster Advance Loan

In response to the Coronavirus (COVID-19) pandemic, small business owners in all U.S. states, Washington D.C., and territories are eligible to apply for an Economic Injury Disaster Loan advance of up to \$10,000.

This advance will provide economic relief to businesses that are currently experiencing a temporary loss of revenue. Funds will be made available within three days of a successful application. This loan advance will not have to be repaid.

Apply for the Loan Advance here.

Other Coronavirus Assistance

Due to the Coronavirus (COVID-19) pandemic, small business owners in all U.S. states, Washington D.C., and territories are currently eligible to apply for a loan advance of up to \$10,000.

The Express Bridge Loan Pilot Program allows small businesses who currently have a business relationship with an SBA Express Lender to access up to \$25,000 quickly. These loans can provide vital economic 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. If a small business has an urgent need for cash while waiting for decision and disbursement on an Economic Injury Disaster Loan, they may qualify for an SBA Express Disaster Bridge Loan.

Terms

- Up to \$25,000
- Fast turnaround
- Will be repaid in full or in part by proceeds from the EIDL loan

The SBA provides a debt relief to small businesses as they overcome the challenges created by this health crisis.

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Farm and Business Financial Analysis

SRAC 4400: Introduction to Financial Management of Aquaculture Businesses click here.

SRAC 4401: Assessing the Financial Position of an Aquaculture Business: Using Balance Sheets click here. <https://covid19relief.sba.gov/>

SRAC 4402: Determining the Profitability of an Aquaculture Business: Using Income Statements and Enterprise Budgets click here.

SRAC 4403: Evaluating the Liquidity/Cash Position of an Aquaculture Business: Using Cash Flow Statements click here.

Please note federal websites are being updated daily to reflect loan program changes to improve access or new programs authorized by the CARES Act. If a link no longer functions on these pages, go to the agency website and look for a coronavirus economic assistance program link. Here's a link to the page providing updated information on applying for Unemployment Insurance.

COVID-19 Resources for Fisheries and Aquaculture **7 April 2020**

Financial Relief Programs

U.S. Small Business Administration (SBA) Disaster Assistance <https://www.sba.gov/funding-programs/disaster-assistance>

Small Business Guidance and Loan Resources (SBA) <https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources>

SBA Informational PowerPoint on COVID-19 Assistance <https://drive.google.com/file/d/1-iP5QJGi0Zmjn8ZncSejYhWcD9atjA5f/view>

National Restaurant Association Restaurant Employee Relief Fund <https://rerf.us/>

USDA

<https://www.ams.usda.gov/content/extension-grant-application-deadlines-fmlfpp-and-rfsp-grants>

Farmers Market and Local Food Promotion Program Regional Food System Partnerships Program

Small Business Paycheck Protection Program (PPP)

The Paycheck Protection Program provides small businesses with funds to pay up to 8 weeks of payroll costs including benefits. Funds can also be used to pay interest on mortgages, rent, and utilities.

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How to Apply

A list of participating lenders as well as additional information and full terms can be found here.

Paycheck Protection Program Borrower Application Form

Paycheck Protection Program (PPP) INFORMATION SHEET: BORROWERS

Treasure Department COVID-19 Small Business Assistance Homepage.

Q&A: <https://www.businessreport.com/business/graves-and-waguespack-answer-cares-act-questions>

- Q: Can PPP be used to pay 1099 contractors?
- Both: A company can pay their 1099 contractors with PPP funds, but that will not be considered part of the payroll costs that can be forgiven. Contractors can apply for PPP independently.

Other Notes:

Linda Shaw, NMFS in Alaska shared a provision from the CARE Act which speaks to aid to the fishing sector.

'Specifically, tribes, fishermen, fishing communities, aquaculture businesses, and other fishery-related businesses are eligible for assistance if they have incurred as a direct or indirect result of the COVID-19 pandemic any economic revenue losses greater than 35 percent as compared to the prior five-year average; or any negative impacts to subsistence, cultural or ceremonial fisheries, according to the senator's office. '

<https://riponadvance.com/featured/members-praise-enactment-of-cares-act/>

Webinar from Saving Seafood's government relations on the federal relief package. About the 26-minute mark seems more specifically relevant.

<https://www.savingseafood.org/news/washington/the-federal-relief-package-is-your-business-small-medium-large-essential-and-or-critical-and-what-do-those-terms-mean-for-you-and-your-employees/>

Also, in addition to the Paycheck Protection Program, there is an Employee Retention Credit Program. Applicants might want to consider both options as benefits seem to vary based on qualifying information and one might prove more beneficial than the other depending on the situation.

<https://www.irs.gov/newsroom/faqs-employee-retention-credit-under-the-cares-act>

<https://www.irs.gov/newsroom/irs-employee-retention-credit-available-for-many-businesses-financially-impacted-by-covid-19>

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Webinar Recordings on Funding:

US Farm Credit East

<https://www.farmcrediteast.com/knowledge-exchange/Webinars> US Department of Labor:

<https://www.dol.gov/agencies/whd/pandemic> UMass-Amherst SBA Training:

<https://www.msfdc.org/training/>

Physical Distance, but Social Support Networks

Networks to pay attention to for summaries of the most up to date information: Local Catch (commercial fisheries)

<https://localcatch.org/> Webinars: <https://localcatch.org/webinars/>

Monterey Bay Fisheries Trust <https://montereybayfisheriestrust.org/covid19-resources>

Gulf of Mexico Reef Fish Shareholders' Alliance <https://shareholdersalliance.org/coronavirus-response>

National Sea Grant Law Center <http://nsglc.olemiss.edu/covid19/index.html>

U.S. Aquaculture Society (aquaculture) <https://tinyurl.com/USASCovid-19>

Consumers (Information to give to your buyers)

Seafood Safety FAQs

National Fisheries Institute <https://seafoodsafetycovid19.wordpress.com/>

Food and Drug Administration

<https://www.fda.gov/food/food-safety-during-emergencies/food-safety-and-coronavirus-disease-2019-covid-19>

National Oceanic and Atmospheric Association <https://www.fisheries.noaa.gov/national/noaa-fisheries-coronavirus-covid-19-update>

Fresh vs Frozen

https://www.youtube.com/watch?v=ec1R0_LHhGE <https://www.seafoodnutrition.org/?s=frozen>

Search for local farms

<https://www.localfoodanywhere.com/> <https://louisianadirectseafood.com/>

Preparing and Eating Seafood <https://www.eatingwiththeecosystem.org/local-seafood-resources>

<https://freshwaterfeasts.com/>

Producers

Business Management

Tips for Managing Risk and Uncertainty in your fishing Business -

Alaska Sea Grant

<https://seagrants.uaf.edu/bookstore/pubs/MAB-76.html> Fish Biz Project: General Management Tools - Alaska Sea Grant

<http://fishbiz.seagrants.uaf.edu/> Planning seafood Cold Storage

<https://seagrants.uaf.edu/bookstore/pubs/MAB-46.html>

Changing your marketing plan in response to COVID-19 Direct Marketing

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<https://www.cawconsult.com/direct-marketing-for-commercial-fishermen/> Pickup and Delivery Tool/App

<https://www.fisherdirect.co/> Alternative Marketing

<http://marketyourcatch.msi.ucsb.edu/> Choosing an online selling platform comparison chart

<https://www.oeffa.org/news/wp-content/uploads/2020/03/Online-Platform-Comparison-Chart.pdf>

Choosing an online selling platform webinar - Oregon Tilth

https://vimeo.com/399934146?fbclid=IwAR2LdQ5C8cgWYWcus8_i_W8n2npWVkaZx1kCNMuhOvApygGyY7cPCUW-WUw

Farm to Institution Networks

Farm to Institution New England (FINE: CT, ME, MA, NH, RI, VT) Needs and surplus matchmaking tool <https://www.farmtoinstitution.org/>

Forager

Source your local food <https://goforager.com/>

Tribes

Resource Guides

Columbia River Inter Tribal Fish Commission COVID-19 Resource Guide

<https://www.critfc.org/columbia-river-tribal-fisher-and-fishing-access-site-resident-covid-19-resource-guide/>

Other

Local Food Economy Impact Tools <https://localfoodeconomics.com/#farm>

<https://des.nc.gov/need-help/covid-19-information/federal-unemployment-assistance>