

U.S. SMALL BUSINESS ADMINISTRATION

- PAYCHECK PROTECTION PROGRAM (PPP) LOAN ([Second Draw PPP Loans \(sba.gov\)](https://www.sba.gov/second-draw-ppp-loans))

SBA, in consultation with the U.S. Treasury Department, reopened the Paycheck Protection Program (PPP) for First Draw PPP Loans the week of January 11, 2021. SBA began accepting applications for Second Draw PPP Loans on January 13, 2021. **You can apply for a Second Draw PPP Loan from January 13, 2021, until March 31, 2021.**

SBA is currently accepting Second Draw PPP loan applications from participating lenders. [Lender Match](#) can help connect you with a lender. You can also [view all lenders near you on a map](#).

At least \$25 billion is being set aside for Second Draw PPP Loans to eligible borrowers with a maximum of 10 employees or for loans of \$250,000 or less to eligible borrowers in low or moderate income neighborhoods.

The Paycheck Protection Program (PPP) now allows certain eligible borrowers that previously received a PPP loan to apply for a Second Draw PPP Loan with the same general [loan terms](#) as their First Draw PPP Loan.

Second Draw PPP Loans can be used to help fund payroll costs, including benefits. Funds can also be used to pay for mortgage interest, rent, utilities, worker protection costs related to COVID-19, uninsured property damage costs caused by looting or vandalism during 2020, and certain supplier costs and expenses for operations.

Borrowers may be eligible for [PPP loan forgiveness](#) if the funds were used for eligible payroll costs, payments on business mortgage interest payments, rent, or utilities during either the 8- or 24-week period after disbursement. A borrower can apply for forgiveness once it has used all loan proceeds for which the borrower is requesting forgiveness. Borrowers can apply for forgiveness any time up to the maturity date of the loan. If borrowers do not apply for forgiveness within 10 months after the last day of the covered period, then PPP loan payments are no longer deferred and borrowers will begin making loan payments to their PPP lender.

PA DEPARTMENT OF COMMUNITY & ECONOMIC DEVELOPMENT:

- COVID-19 RELIEF STATEWIDE SMALL BUSINESS ASSISTANCE ([COVID-19 Relief Statewide Small Business Assistance Guidelines 2020 \(pa.gov\)](https://www.pa.gov/covid-19-relief-statewide-small-business-assistance-guidelines-2020))

The proposal must consider the following restrictions and limitations:

- **Eligible businesses must have 25 or fewer employees**
- **Grant awards may not exceed \$50,000**
- Applicant may request an administrative fee to be assessed on each transaction not to exceed 5% or \$2,500, whichever is less.
- Businesses receiving grant funds must certify such compliance under penalty of perjury and fines pursuant to 18 Pa. C.S. § 4904 (relating to unsworn falsification to authorities) to all of the below:
 - The business was in operation on February 15, 2020 and, if required, paid income taxes to the state and federal government, as reported on individual or business tax returns.

- COVID-19 has had an adverse economic impact and makes this grant request necessary to support the ongoing operations of the applicant.
 - The grant will be used to cover COVID-19 related costs.
 - During the period beginning on June 1, 2020 and ending on December 31, 2020, the business has not and will not receive another grant under this state program.
 - The business must have been, and remain, in compliance with all relevant laws, orders, and regulations during the period of the COVID-19 disaster emergency under the Governor's proclamation dated March 6, 2020, and any and all subsequent renewals. The foregoing includes, but is not limited to, orders by the Governor, Secretary of Health, or other commonwealth officials empowered to act during the emergency. Any noncompliant business will be ineligible for funding under this program and may be required to return all, or a portion, of the funds awarded.
- TAX CREDIT FOR NEW JOBS ([Job Creation Tax Credits \(JCTC\) - PA Dept. of Community & Economic Development](#))

The Job Creation Tax Credit Program (JCTC) was established for the purpose of securing job-creating economic development opportunities through the expansion of existing businesses and the attraction of economic development prospects to the Commonwealth of Pennsylvania.

The Job Creation Tax Credit Program is a key component of the Commonwealth's plan to develop and maintain a flexible arsenal of economic development incentives for Pennsylvania business to lead the way into the 21st century.

The Job Creation Tax Credit Program is available to eligible businesses who, within three years from a negotiated start date, create 25 or more jobs or increase employment by 20%. Every new full-time job, up to a set maximum which meets certain minimum wage standards, will result in a \$1,000 tax credit that the business can use to pay a number of state business taxes. The business may claim these credits only after the jobs are created. A minimum of 25% of all tax credits available to be awarded each fiscal year will be allocated to businesses that employ 100 or fewer employees.

- SMALL DIVERSE BUSINESS CAPITAL ACCESS PROGRAM
([SmallDiverseBusinessCapitalAccess_Guidelines-2016_GUIDELINES \(pa.gov\)](#))

The Small Diverse Business Capital Access (SDBCA) Program is administered by the Pennsylvania Industrial Development Authority (PIDA) and provides low-interest loans and lines of credit to small diverse businesses located within the Commonwealth that commit to creating and/or retaining jobs.

A Small Diverse Business is defined as a minority-owned, woman-owned, veteran-owned, or service-disabled veteran-owned business that has 100 or fewer full-time employees worldwide and is certified by the PA Department of General Services (DGS). SDBCA funding may be used in conjunction with other private financing, state financing programs, or with programs operated by the statewide economic development network of local economic development providers. All SDBCA loan applications must be submitted through a Certified Economic Development Organization (CEDO). For the list of CEDOs operating within Pennsylvania, please refer to www.newPA.com/PIDA.