



## SMALL BUSINESS ASSOCIATION LOANS

The U.S. Small Business Administration (SBA) approved the governor's request for a statewide Economic Injury Disaster Loan (EIDL) declaration, opening the opportunity to small businesses to access low-interest loans from the SBA.

Michigan small businesses, small agricultural cooperatives, and nonprofits that have suffered substantial economic losses as a result of the COVID-19 outbreak can now apply for low-interest loans as part of \$1 billion in funding. The application for disaster loan assistance is available at [DisasterLoan.SBA.gov/ELA](https://DisasterLoan.SBA.gov/ELA).



## MICHIGAN SMALL BUSINESS RELIEF PROGRAM

The Michigan Strategic Fund approved the Michigan Small Business Relief Program which authorizes the MEDC to provide up to \$20 million in support for small businesses. Funding is divided between \$10 million in small business grants and \$10 million in small business loans to support businesses facing drastic reductions in cash flow and the continued support of their workforce.

The [\*\*\\$10 million in grant funding\*\*](#) will be provided to local or nonprofit economic development organizations throughout the state to provide grants up to \$10,000 each to support certain small businesses that have realized a significant financial hardship as a result of the COVID-19 virus. For more information visit [MichiganBusiness.org/Covid19](https://MichiganBusiness.org/Covid19).



## TAX ASSISTANCE FOR SMALL BUSINESSES

The Michigan Treasury Department is providing small businesses that have experienced disrupted operations due to COVID-19 additional time to make their sales, use and withholding tax monthly payment. Small businesses scheduled to make these payments on March 20 can postpone filing and payment requirements until April 20. Penalties and interest penalties will be waived for 30 days. [\*\*More tax assistance can be found online\*\*](#) or by calling the Treasury Business Tax Call Center at 517-636-6925.



## BUSINESS CALL CENTERS

The MEDC's call center stands ready to support businesses with questions about assistance available to small business through existing state programs by calling 888-522-0103. The Michigan Small Business Development Center can also provide resources at [SBDCMichigan.org/Small-Business-Covid19](https://SBDCMichigan.org/Small-Business-Covid19).