

[View this email in your browser](#)



## COVID-19 Update: EIDL Reopens, PPP Changes, and More

- **Upcoming SBDC Webinars**
- **Reopened: SBA's Economic Injury Disaster Loan & Advance Program**
- **Paycheck Protection Program Changes**
- **Brownfields Assessment Program**
- **MaineDOT Guidance for Temporary Closures of a State or State Aid**
- **Road AVCOG Business Loans**
- **Click [here](#) to access AVCOG's COVID-19 Resource Page**

---

## Upcoming SBDC Webinars

- **Step-by-Step Approach to Reopening**  
Wednesday, June 24, 2020  
11:00 AM  
**Register Here**
- **Business Plan Basics**  
Thursday, June 25, 2020  
11:00 AM  
**Register Here**
- **Generating Visibility & Traffic to Your Business**  
Tuesday, June 30, 2020  
11:00 AM  
**Register Here**
- **Getting Started with E-Commerce**  
Thursday, July 9, 2020  
2:00 PM  
**Register Here**
- **Customer Service & COVID**  
Wednesday, July 15, 2020  
11:00 AM  
**Register Here**

## Reopened: SBA's Economic Injury Disaster Loan & Advance Program

The U.S. Small Business Administration (SBA) **announced** they have reopened the Economic Injury Disaster Loan (EIDL) and the EIDL Advance program portal to all eligible applicants, including U.S. small businesses and nonprofits.

After funds for the program were replenished in April, the SBA limited access to these funds to agricultural businesses only, and they have decided to open applications back up to other industries in need of relief. For more information on EIDL programs, please reference this **fact sheet**.

---

## Paycheck Protection Program Changes

According to the Maine Small Business Development Centers there have been some important changes to the Paycheck Protection Program (PPP).

Highlights of these changes include:

- Requires at least 60% of the funds be spent on payroll.
- Extends period to 24 weeks of loan issue or through December 31, whichever comes first.
- Defers repayment at least 10 months.
- Extends loan maturity period to 5 years.
- Extends period to restore staff or salary levels.
- Provides clarification if you are unable to rehire staff.
- Click **here** for more details.

In addition, the SBA & Treasury released an updated forgiveness application based on these changes.

**EZ Forgiveness Application** (eligibility requirements):

- Self-employed with no employees; or
- Those who did not reduce the wages of their employees by more than 25%, and did not reduce the number or hours of their employees; or
- Those who have experienced reductions in business activity as a result of health directives related to COVID-19, and did not reduce the wages of employees by more than 25%.

**Full Forgiveness Application:** For all others who do not fit the above categories.

Funds are still available. The deadline is June 30, 2020. Contact a **participating lender**.

---

## Brownfields Assessment Program

AVCOG has been awarded an additional \$300,000 from the U.S. Environmental Protection Agency to continue hazardous substance assessments in our region. These funds will allow AVCOG to continue with Phase I, Phase II environmental assessments and cleanup planning, as well as a focus on reuse planning in opportunity zones. The funds will be available to start assessment projects in October 2020.

Click **here** for more information on the Brownfields program.

---

## MaineDOT Guidance for Temporary Closures of a State or State Aid Road

The Maine Department of Transportation (DOT) has released **guidance** for requests of temporary road closures for dining and commerce.

For more details and assistance to submit requests to MaineDOT contact: **George Peterson**, 207-783-9186 x229 or **Joan Walton**, 207-783-9186 x223.

---

## AVCOG Business Loans

### COVID Loan Program

- Borrow up to \$10,000
- 3 years at 3% interest
- SBA may make 6 months of payments for eligible borrowers

### Micro Loan Program

- Up to \$50,000
- Quick loans available for qualified borrowers
- Business Loan Program Up to \$150,000

### Business Loan Program

- Up to \$150,000

For assistance contact **Jane Mickeriz**, 207-783-9186 x250.

---



*Copyright © 2018 AVCOG, All rights reserved.*

Our mailing address is:

125 Manley Road  
Auburn, Maine 04210

Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#).

---

This email was sent to [ljordan@avcog.org](mailto:ljordan@avcog.org)

[why did I get this?](#) [unsubscribe from this list](#) [update subscription preferences](#)

AVCOG · 125 Manley Road · Auburn, ME 04210 · USA



