

COVID-19-Related Resources for Businesses and Employees

Manchester, CT Board of Directors

April 7, 2020

Department of Planning and Economic Development



Coronavirus Aid, Relief, and Economic Security (CARES) Act



CARES Act- Individuals

Self-employed, freelance and gig workers,
those on Social Security INCLUDED

- Direct financial assistance for individuals and families
- Additional Unemployment Assistance
 - \$600 per month in addition to State benefits
 - Paid sick leave – Self and individuals



CARES Act- Businesses

- Economic Injury Disaster Loans (EIDL)
 - Loans of up to \$2 million for small businesses and nonprofits
 - Through Small Business Administration
 - Now includes \$10,000 advance Economic Injury Grant for “immediate” cash for:
 - Payroll, rent, additional sick leave, increased costs
 - May be eligible for grant even if denied for EIDL



CARES Act- Businesses

- Paycheck Protection Program Loans
 - Through lending institutions
 - 100% federally backed loans to encourage employers to maintain payroll, pay rent, mortgage interest and utilities
 - Forgivable for up to 8 weeks of payroll
 - Retroactive to February 15, 2020
 - Principle deferred for 6 months
 - Most nonprofits and businesses included



CARES Act- Businesses

- Additional tax credits
- Payroll tax deferrals
- Additional sick time compensation
- Payment deferral for existing SBA loans
- \$25,000 additional streamlined loan for those with existing SBA loan



State of Connecticut

- DECD Bridge Loan Program (currently paused)
- Small Business Hotline 860-500-2333
- Utility relief
- Governor's agreement with lenders
 - Reduce or delay mortgage payments for 90 days
 - Postpone foreclosures up to 60 days
 - No impact on credit score



Local Outreach

- Inclusion of resources on Town website and Manchester Matters
- Sharing of relevant social media content
- Direct outreach to business owners
- Coordination with Chamber of Commerce, CT Small Business Development Center and Downtown Special Services District
- Website translation
- Shelly Koehler, Business Advisor
CT Small Business Development Center
michelle.koehler@uconn.edu



More Information

- townofmanchester.org
- ctsfdc.com
- manchesterchamber.com
- cbia.com
- preparedhartford.com
- murphy.senate.gov
- portal.ct.gov/DECD
- portal.ct.gov/OTT

- [@ManchCT_EconDev](https://twitter.com/ManchCT_EconDev)

