



U.S. Small Business
Administration

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- Please do not share this file with those who did not listen to my presentation and explanation because they may misunderstand the rules and guidance.
- SBA keeps releasing new rules/guidance, so the information may have been changed after the webinar that you attended. You are welcome to attend another webinar later to get the updated information.
- Please read all of the updated detailed information on www.sba.gov/coronavirusrelief
- The SBA cannot provide you specific advice. Please make an appointment with one of the SBA's resource partners: SBDC, SCORE and WBC at www.sba.gov/local-assistance for FREE one-on-one assistance.



U.S. Small Business
Administration

1. COVID-19 Funding Options
2. SBA Coronavirus Relief Options
3. SBA's Programs & Services
4. SBIR and STTR

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COVID-19 funding options

COVID-19 funding options

A resource of private funding options to help small businesses. Browse options available nationally, or input a zip code to explore location-specific funding.

Business Zip Code

10278

SEARCH

[View National Funding Options](#)

Showing 30 results for 10278

< 1 2 >

Program	Organization	Funding	Program Eligibility	Use of Funds	Area
> Direct Down Payment Farm Ownership Pro...	USDA – Farm Service Agency	Up to \$300,150	Beginning or underserved farmers	Farm purchase	New York
> Direct Emergency	USDA – Farm Service Agency	Up to \$500,000	Farmers and ranchers who own or operate land locat...	Essential property, production costs associat...	New York
> Direct Farm Ownership	USDA – Farm Service Agency	Up to \$600,000	Family farmers unable to obtain credit elsewhere at r...	Farm purchase, building construction or othe...	New York
> Direct Farm Ownership Microloan	USDA – Farm Service Agency	Up to \$50,000	Family farmers unable to obtain credit elsewhere at r...	Farm purchase, building construction or othe...	New York
> Direct Farm Ownership Participation	USDA – Farm Service Agency	Up to \$600,000	Family farmers unable to obtain credit elsewhere at r...	Farm purchase, building construction or othe...	New York
> Direct Operating	USDA – Farm Service Agency	Up to \$400,000	Family farmers unable to obtain credit elsewhere at r...	Livestock, poultry, equipment, feed, seed, far...	New York
> Direct Operating Microloan	USDA – Farm Service Agency	Up to \$50,000	Family farmers unable to obtain credit elsewhere at r...	Livestock, poultry, equipment, feed, seed, far...	New York
> Rural Energy for America Program (REAP) L...	USDA Rural Development	\$5,000 to \$25,000,000	Agricultural producers with at least 50% of their gros...	Renewable energy systems, energy efficient i...	New York
> Value-Added Producer Grants	USDA Rural Development	Up to \$250,000	Independent producers, farmer and rancher coopera...	Feasibility studies, business plans, working c...	New York
> Early Stage Life Sciences Fund I & II	New York City Economic Develo...	Contact provider	Early stage New York City-based life sciences compa...	Venture capital	New York City
> Neighborhood Credit Fund or WE Growth	New York City Economic Develo...	Contact provider	Small businesses	Tenant improvements, equipment purchases	New York City
> WE Fund	New York City Economic Develo...	Up to \$1,000	Women entrepreneurs	Working capital	New York City
> WE Fund Venture	New York City Economic Develo...	Contact provider	New York City-based technology startups founded b...	Venture capital	New York City
> Economic Development Fund	New York Empire State Develop...	Contact provider	Businesses involved in industrial, manufacturing, wa...	Real estate and land acquisition, demolition, ...	New York City

If your identity was used to get EIDL

<https://www.sba.gov/sites/default/files/2021-02/Identity%20Theft%20Letter%20for%20COVID-19%20EIDL-508.pdf>

This letter is in response to your inquiry to the U.S. Small Business Administration (SBA) that your identity was used, without your knowledge or permission, to obtain a COVID-19 Economic Injury Disaster Loan (EIDL) for which you never received any of the loan proceeds. The SBA is committed to working with you to resolve this unfortunate situation.

1. Send the following three required documents (please go to the link) to SBA by email, fax or mail to release the loan debt only.
2. Report the identity theft to the Federal Trade Commission (FTC) and get step-by-step help.
3. If you need further information please contact SBA's Customer Service Department at 1-800-659-2955 or disastercustomerservice@sba.gov

The American Rescue Plan Act's Small Business Assistance and Support

March 12, 2021

1. \$7.25 billion additional for the [Paycheck Protection Program](#) (PPP), including to expand eligibility to additional nonprofits and digital news services
2. Additional funds are allocated for the [Shuttered Venue Operators Grant](#) (SVOG) program, and now allows businesses to apply for both a PPP loan after Dec. 27, 2020, **and** the SVOG
3. \$15 billion additional for [Targeted Economic Injury Disaster Loan Advance](#) (EIDL) payments, including **NEW** \$5 billion for Supplemental Targeted EIDL Advance payments for those hardest hit
4. **NEW: \$28.6 billion** for the **Restaurant Revitalization Fund** for industry-focused grants
5. **NEW:** \$100 million to establish a Community Navigator pilot program; grants will go to eligible organizations supporting efforts to improve access to COVID-19 pandemic assistance programs and resources.

Restaurant Revitalization Fund

- Applicants **do NOT need to** be registered in www.SAM.gov and SBA does not require a DUNS or CAGE identifier.
-
- **Eligible businesses:**
- Restaurants,
- Food stands, food trucks, food carts,
- Caterers,
- Bars, saloons, lounges, taverns,
- Snack and nonalcoholic beverage bars,
- Bakeries (onsite sales to the public comprise at least 33% of gross receipts),
- Brewpubs, tasting rooms, taprooms (onside sales to the public comprise at least 33% of gross receipts),
- Breweries and /or microbreweries (onside sales to the public comprise at least 33% of gross receipts),
- Wineries and distilleries (onside sales to the public comprise at least 33% of gross receipts),
- Inns (outside sales of food and beverage to the public comprise at least 33% of gross receipts),
- Licensed facilities or premises of a beverage alcohol producer where the public may taste, sample or purchase products)

SBA Coronavirus Relief Options

<https://www.sba.gov/funding-programs/loans/coronavirus-relief-options>

In addition to traditional SBA funding programs, the CARES Act and subsequent legislation established several new temporary programs to address the COVID-19 outbreak.



Paycheck Protection Program



COVID-19 EIDL



SVO Grant Program



SBA Debt Relief

Shuttered Venue Operators Grant

<https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/shuttered-venue-operators-grant>



CANNOT DO SEMINARS OR TRAININGS OR PARTICIPATE ON PANELS OF ANY KIND!!!!
WE CANNOT HELP FILL OUT THE APPLICATION!!!!

- **Friendly SVOG reminder:** the only source of information districts can provide is www.sba.gov/svogrant and info in the [Shuttered Venue Operators Grants - FAQ \(sba.gov\)](#) to ensure fair and equal treatment of **all** potential applicants and protect SBA team members and the agency. Districts also can't "train" on the grants, as it would violate this same federal grant rule (if one district "trained" and another didn't, those that didn't get a training would be at a disadvantage). This is why only one national public training was conducted (so different information wasn't shared at different times). The training is now posted on SBA's YouTube (<https://youtu.be/CNWsgR9ESUs>) / the SBA SVOG website (www.sba.gov/svogrant) under video tutorials.

SBA Resource Partners

- www.sba.gov/local-assistance
- **FREE one-on-one Consulting**
 - **Small Business Development Centers (SBDC)**
 - **Counselors to America's Small Business (SCORE)**
 - **Women's Business Centers (WBC)**
 - **Veterans Business Outreach Centers (VBOC)**

VBOC: www.vbocregion2.com

Select the SBA Resource Partners near you

- **Service Corp. of Retired Executives (SCORE)**

- **www.score.org**
- Manhattan: www.newyorkcity.score.org
- Dutchess: www.dutchess.score.org
- Long Island: www.longisland.score.org
- Orange: www.orange.score.org
- Putnam: www.putnam.score.org
- Rockland: www.rockland.score.org
- Staten Island: www.statenisland.score.org
- Sullivan: www.sullivancounty.scors.org
- Ulster: www.ulster.score.org
- Westchester: www.westchester.score.org

- **Women's Business Center (WBC)**

- Brooklyn: www.bocnet.org
- Bronx: www.bocnet.org
- Staten Island: www.siboc.org
- Brooklyn: www.ldceny.org
- Queens: www.queensny.org
- White Plains: www.wedcbiz.org

- **Small Business Development Center (SBDC)**

- **www.americassbdc.org**
- Manhattan: www.pacesbdc.org
- Manhattan: www.baruch.nyssbdc.org
- Harlem: www8.gsb.columbia.edu/sbdc
- Bronx: www.bronx.nyssbdc.org
- Brooklyn: www.brooklyn.nyssbdc.org
- Nassau & Suffolk: www.farmingdale.edu/sbdc
- Suffolk: www.stonybrook.edu-sbdc
- Queens: www.york.cuny.edu/sbdc
- Queens: www.laguardia.nyssbdc.org
- Rockland: www.rockland.nyssbdc.org
- Ulster: www.mid-hudson.nyssbdc.org
- Staten Island: www.sisbdc.org
-

Updated Information Recording of the Training on March 30, 2021

<https://www.youtube.com/watch?v=CNWsgR9ESUs>



Who can apply

1. Eligible entities include:

- Live venue operators or promoters
- Theatrical producers
- Live performing arts organization operators
- Relevant museum operators, zoos and aquariums who meet specific criteria
- Motion picture theater operators
- Talent representatives, and
- Each business entity **owned by an eligible entity** that also meets the eligibility requirements

2. Other requirements of note:

- Must have been in operation as of Feb. 29, 2020
- Venue or promoter who received a PPP loan on or after December 27, 2020, will have the SVOG reduced by the PPP loan amount



Grant amount

Grant amounts will reflect either of the following instances:

- For an eligible entity in operation on January 1, 2019, grants will be for an amount equal to 45% of their 2019 gross earned revenue OR \$10 million, whichever is less.
- For an eligible entity that began operation after January 1, 2019, grants will be for the average monthly gross earned revenue for each full month you were in operation during 2019 multiplied by six (6) OR \$10 million, whichever is less.

How to apply

SBA is building the grant program and expects to open applications in early April. Those who have suffered the greatest economic loss will be the first applications processed under the following schedule:

Note: On January 20, 2021, SBA updated the proposed plan for issuing grants during the first and second priority periods. To clarify, priority awardees will not need to satisfy the small employer set-aside. During the first 59 days of opening SVOG, SBA will reserve no less than \$2 billion of program funding for grants to entities that have no more than 50 employees.

First priority <i>First 14 days of grant awards</i>	Entities that suffered a 90% or greater revenue loss between April 2020 through December 2020 due to the COVID-19 pandemic.
Second priority <i>Next 14 days of grant awards</i>	Entities that suffered a 70% or greater revenue loss between April 2020 through December 2020 due to the COVID-19 pandemic.
Third priority <i>Beginning 28 days after first and second priority awards are made</i>	Entities that suffered a 25% or greater earned revenue loss between one quarter of 2019 and the corresponding quarter of 2020.
Supplemental funding <i>Available after all Priority Periods have passed</i>	Recipients of first, second, and third priority round awards who suffered a 70% or greater revenue loss for the most recent calendar quarter (as of April 1, 2021, or later).

Allowable use of funds

Funds may be used for specific expenses, which include:

- Payroll costs
- Rent payments
- Utility payments
- Scheduled mortgage payments (*not including prepayment of principal*)
- Scheduled debt payments (*not including prepayment of principal on any indebtedness incurred in the ordinary course of business prior to February 15, 2020*)
- Worker protection expenditures
- Payments to independent contractors (*not to exceed \$100,000 in annual compensation per contractor*)
- Other ordinary and necessary business expenses, including maintenance costs
- Administrative costs (*including fees and licensing*)
- State and local taxes and fees
- Operating leases in effect as of February 15, 2020
- Insurance payments
- Advertising, production transportation, and capital expenditures related to producing a theatrical or live performing arts production. (*May not be primary use of funds*)

Grantees may not use award funds to:

- Buy real estate
- Make payments on loans originated after February 15, 2020
- Make investments or loans
- Make contributions or other payments to, or on behalf of, political parties, political committees, or candidates for election
- Any other use prohibited by the Administrator

Grantee recordkeeping

Grantees will be required to maintain documentation demonstrating their compliance with the eligibility and other requirements of the SVOG program. They must retain employment records for four years following their receipt of a grant and retain all other records for three years.

Video tutorials

Long form

- [Program overview information session](#)
- [Application portal overview](#)
- [SAM.gov entity registration training](#)

Short form

- [Eligibility for live venue operators or promoters](#)
- [Eligibility for talent representatives](#)
- [Eligibility for museum operators](#)
- [Eligibility for motion picture theatre operators](#)
- [Eligibility for live performing arts organization operators](#)
- [Use of funds](#)

Paycheck Protection Program



Paycheck Protection Program

Paycheck Protection Program (PPP)

Lender List: https://www.sba.gov/sites/default/files/2020-06/PPP_Lender_List_200625.pdf

Lender Match: <https://catran.sba.gov/lendermatch/form/contact.cfm>

SBA will forgive loans if all employee retention criteria are met, and the funds are used for eligible expenses.

- Forgiveness (Full or partial)
- Interest rate of 1%
- Maturity of 5 years
- 100% guaranteed by SBA
- No collateral
- No personal guarantees
- Neither SBA or lenders will charge Borrowers any fees.
- Loan payments will be deferred for borrowers who apply for loan forgiveness until SBA remits the borrower's loan forgiveness amount to the lender.
- If a borrower does not apply for loan forgiveness, payments are deferred 10 months after the end of the covered period for the borrower's loan forgiveness (your choice 8 to 24 weeks).

Paycheck Protection Program (PPP)

The Last Day for PPP lenders to submit application to SBA will be **May 31, 2021**, so borrowers should give lenders a few days to review and submit the application to SBA.

- [First Draw PPP Loans](#) for first time program participants
- <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program/first-draw-ppp-loans>
- [Second Draw PPP Loans](#) for certain businesses who have previously received a PPP loan
- <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program/second-draw-ppp-loans>
- Question: **As of December 27, 2020, is an employer that receives a First Draw PPP Loan or Second Draw PPP Loan also eligible for the Employee Retention Credit?**
- Answer: The Taxpayer Certainty and Disaster Tax Relief Act of 2020, which was enacted as Division EE of the Consolidated Appropriations Act, 2021, Pub. L. No. 116- 260, 134 Stat. 1182, on December 27, 2020, permits an employer that received a First Draw PPP Loan or Second Draw PPP Loan to **claim the Employee Retention Credit** if the employer is otherwise an eligible employer satisfying the requirements for the credit. However, payroll costs that are qualified wages for the Employee Retention Credit are **not eligible for loan forgiveness** if the employer elects to claim the credit for those amounts. (Additional guidance from the IRS is available at <https://www.irs.gov/pub/irs-drop/n-21-20.pdf>.)

PPP Changes

Announced 2/22/2021



Paycheck Protection Program (PPP)

Stay up to date...

- [FAQs](#)
- [SBA's PPP Lenders page](#)
- [SBA's PPP First Draw page](#)
- [SBA's PPP Second Draw page](#)
- [IFR](#) – Revisions to Loan Amount Calculation and Eligibility
- [SBA Form 2483](#) – Borrower Application Form (First Draw)
- [SBA Form 2483-SD](#) – Borrower Application Form – Second Draw
- [SBA Form 2483-C](#) – Borrower Application Form – Schedule C Filer (using gross income) (First Draw)
- [SBA Form 2483-SD-C](#) – Borrower Application Form – Second Draw – Schedule C Filer (using gross income)
- [SBA Form 2484](#) – Lender Application Form
- [SBA Form 2484-SD](#) – Lender Application Form – Second Draw

Paycheck Protection Program (PPP)

Stay up to date...

- [Follow SBA](#) on Twitter
- [Subscribe](#) to SBA's e-newsletter
- Visit www.SBA.gov
- White House Fact Sheet available at:
<https://whitehouse.gov>
 - From the menu in upper right corner
 - Select "Briefing Room"
- Best source of accurate information for:
 - All COVID-19 economic aid programs administered by the SBA
www.SBA.gov/coronavirusrelief
 - For the PPP www.SBA.gov/ppp

1. The 14-day Exclusivity Period for Businesses With Less Than 20 Employees

- From 9:00 am on February 24, 2021, through midnight on March 9, 2021, the SBA will only accept applications from borrowers with fewer than 20 employees.
- Applications already submitted by lenders to the SBA before the start of the exclusivity period will still be processed.
- During the exclusivity period, SBA will reject any new applications that have 20 or more employees.
- When counting employees, each employee counts as one regardless of whether they are full-time, part-time, or seasonal.

Paycheck Protection Program (PPP)

Reporting Number of Employees

Each of the new Borrower Applications provide instructions on counting number of employees:

- Average employment over the time period used to calculate aggregate payroll costs
- Average number of employees per pay period in the 12 completed calendar months prior to the date of loan application
- “Per location” added to the applications for clarification on NAICS 72 and news organizations

First Draw Application

Applicant (including affiliates, if applicable) Meets Size Standard (check one):
<input type="checkbox"/> No more than 500 employees (or 300 employees, if applicable) unless “per location” exception applies
<input type="checkbox"/> SBA industry size standards
<input type="checkbox"/> SBA alternative size standard

Second Draw Application

Number of Employees (including affiliates, if applicable; may not exceed 300 unless “per location” exception applies):

2. The Revised Formula for Schedule C Filers

- Beginning March 5th, Schedule C filers will be able to calculate their maximum PPP loan amount using the **gross income on line 7** of IRS Form 1040 Schedule C rather than line 31.
 1. If a Schedule C filer has **no employees**, the borrower may elect simply to calculate its loan amount based on **either net profit or gross income**.
 2. If a Schedule C filer **has employees**, the borrower may elect to calculate the owner compensation share of its payroll costs based on either
 - (i) net profit or
 - (ii) gross income **minus** expenses reported on IRS Form 1040, Schedule C.
 - line **14** (employee benefit programs),
 - line **19** (pension and profit sharing plans),
 - line **26** (wages (less employment credits))
- Additionally, \$1 billion will be set aside for Schedule C applicants that do not have employees and that are located in low- and moderate-income (LMI) areas.



Schedule C Filers

Revisions to Loan Amount Calculation First and Second Draw PPP Loans

- These revisions are **not retroactive**
- IFR and new application forms posted on Treasury and SBA's website (links on slide 19)
- SBA will begin accepting **new applications for Schedule C filers on Friday, March 5, 2021**



Paycheck Protection Program (PPP)

Schedule C Filers – Next Steps for Lenders and Borrowers

Lenders:

If you **submitted** an application to the platform and it has **not yet been approved**, you may withdraw the application from the Paycheck Protection Platform

If the application has been **approved** but the loan has **not yet been disbursed**, you may cancel the loan in E-Tran Servicing and the applicant may **apply for a new loan** using the new application form

If you have **disbursed** the loan but you have **not yet filed** the related Form 1502, you may cancel the loan in E-Tran Servicing and the **applicant may repay and apply for a new loan using the new application form**

If you have disbursed the loan and filed the related Form 1502, the loan cannot be canceled

Revisions to loan amounts must be made by using the new loan application forms (no loan increases)

Note: The cancellation process does not occur on the Platform – loans must be canceled in E-Tran Servicing; Data in Platform may take up to 2 days to update actions in E-Tran Servicing (can't enter new loan application until the Platform recognizes the prior loan's cancellation)

Paycheck Protection Program (PPP)

Schedule C Filers – Partnerships & LLCs

Question: Are partnerships and LLCs included in the revisions for Schedule C filers?

Answer:

Partners and partnerships are **not** included in the revisions

*Single-member LLCs that file Schedule C **are** included**

Qualified joint ventures as **defined by IRS** **are** included*:

- The only members are a married couple who file a joint return
- Both spouses materially participate in the business
- Both spouses elect not to be treated as a partnership
- Other limitations apply – see IRS definition for full details

**Forms 2483-C and 2483-SD-C provide instructions for #employees & income*



Paycheck Protection Program (PPP)

More flexibility for Schedule C Filers

- For borrowers that file IRS Form 1040 Schedule C:
 - “Income” now encompasses borrower’s **net income** and **gross income** to account for fixed and other business expenses
 - The revised definition of income allows revisions to the loan amount calculation
- Application Forms:
 - SBA Form 2483-**C** or 2483-SD-**C**: Only for Schedule C filers using gross income
 - SBA Form 2483 or 2483-SD: If using net income to calculate loan amount **or** if using Schedule F (either gross or net)

Owner Compensation

Why is “Owner Compensation” important? The new definition of owner compensation allows applicants to use either net profit or gross income in its calculation of total payroll costs.

Schedule C filer - **no employees**:

Owner compensation is either gross income (line 7) **or** net profit (line 31)

Schedule C filer – **with employees**:

Owner compensation:

- Net profit (line 31); **or**
- Gross income (line 7) **minus**:
 - Line 14 (Employee benefit programs)
 - Line 19 (Pension and profit-sharing); and
 - Line 26 (Wages less employment credits)

Owner compensation does not include employee payroll costs (this is why lines 14, 19, & 26 are subtracted from gross income to determine owner calculation)

Owner compensation + employee payroll costs (from Form 941) = total payroll costs

1st Draw Revised Formula – Schedule C Filer No Employees

First Draw PPP Loan - For Schedule C filer with no employees:

Step 1: 2019 or 2020 IRS Form 1040, Schedule C, line 31 net profit **or line 7 gross income**

- If this amount is over \$100,000, reduce it to \$100,000.
- If both your net profit and gross income are zero or less, you are not eligible for a PPP loan

Step 2: Calculate the average monthly net profit or gross income amount
(divide the amount from Step 1 by 12)

Step 3: Multiply the average monthly net profit or gross income amount from Step 2 by **2.5**
This amount cannot exceed \$20,833

Step 4: Add the outstanding amount of any Economic Injury Disaster Loan (EIDL) made between January 31, 2020 and April 3, 2020

1st Draw *Revised Formula - Schedule C Filer with Employees*

First Draw PPP Loan - For Schedule C filer **with employees**:

Step 1: 2019 or 2020 Schedule C;

- 1. Calculate owner compensation share of payroll costs - Use either:
 - Net profit (line 31); **or**
 - **Gross income (line 7) minus employee payroll costs (lines 14, 19, & 26)**
- 2. If #1 is more than \$100,000, reduce to \$100,000; If less than zero, set to zero
- 3. **Add** eligible employee payroll costs (cash and non-cash (e.g. employer contributions to employee group health insurance, retirement contributions, etc.))

Step 2: Calculate the average monthly amount (divide the sum from Step 1 by 12)

Step 3: Multiply the average monthly amount from Step 2 by **2.5**

Step 4: Add the outstanding amount of any EIDL made between 1/31/2020 and 4/3/2020



2nd Draw PPP Loans

- Same rules for loan amount calculation as First Draw PPP loan calculation except:
 - Loan amount may not exceed **\$2 million**
 - Borrower with **NAICS code beginning with 72**:
 - Multiply average monthly payroll by **3.5**
 - For a Schedule C filer **without employees** - this amount cannot exceed **\$29,167**

Note: Second Draw PPP Loan eligibility requirements continue to apply to Schedule C filers (e.g. 25% reduction in gross receipts, which includes affiliates)

3. Elimination of the Exclusionary Restriction on Small Business Owners with Felony Convictions

In March, the SBA will eliminate restrictions on businesses with owners who have prior non-fraud convictions.

However, restrictions will remain in place for borrowers with an arrest or conviction for a felony fraud within the past 5 years and those who are currently incarcerated.

4. Elimination of the Exclusionary Restriction on Small Business Owners with Student Loan Debt Delinquencies

- SBA has partnered with the Department of Treasury and Education to eliminate restrictions on businesses with 20% or more owners who have **student loan debt delinquencies**.
- SBA will **automatically remove** the hold codes for student loan debt identified through Treasury's Do Not Pay database.

5. Elimination of Restrictions on Non-Citizen Business Owners

- The SBA will be issuing guidance clarifying that non-citizen small business owners who are lawful U.S. residents (ie. green card and visa holders) may use Individual Taxpayer Identification Numbers (ITINs) to apply for relief.
- The SBA will be issuing additional guidance and IFRs to reflect these changes in the coming days.
- www.sba.gov/ppp and www.treasury.gov/cares



Elimination of Restrictions– Non-Citizen Owners

- Not in the IFR
- All lawful US residents have access to PPP
- E-Tran and the PPP platform permit the use of ITINs as the identifier for a business owned by a **sole proprietor and for a principal**
- ITIN: Individual Taxpayer Identification Number
 - Issued by IRS
 - Nine-digit number with format: 9XX-XX-XXXX
 - Always begins with “9”

What is a First Draw PPP Loan?

For eligible applicants that did not receive a PPP loan prior to Aug. 9, 2020

- PPP loan eligibility now includes additional types of entities.
- Covered eligible expenses are expanded.
- Borrowers can now select a covered period to use PPP loan proceeds **anytime between 8 and 24 weeks after disbursement.**
- Certain borrowers may request an increase to their original PPP loan amount.
- Must apply **on or before May 31, 2021**, or until Congressional appropriations expire.



First Draw PPP Loan Eligibility

Must comply with size standards, eligibility criteria & certain limitations

Newly Eligible

- Housing cooperatives
- Destination marketing organizations
- Certain 501(c)(6) organizations such as Chambers of Commerce
- Eligible news organizations

Still Eligible

- Business entities (e.g., partnerships, corporations, LLCs)
- Sole proprietors, independent contractors, self-employed individuals
- 501(c)(3) non-profit organizations
- 501(c)(19) Veterans organization
- Tribal businesses



What is a Second Draw PPP Loan?

For borrowers that previously received a PPP loan, have 300 employees or less, and suffered a 25% reduction in gross receipts

- For most borrowers, the maximum loan amount of a Second Draw PPP loan is 2.5x average monthly 2019 or 2020 payroll costs, up to \$2 million.
- For borrowers in the Accommodation and Food Services sector (NAICS 72), the maximum loan amount for a Second Draw PPP loan is 3.5x average monthly 2019 or 2020 payroll costs, up to \$2 million.
- Second Draw PPP loan applicants must submit the information on **SBA Form 2483-SD** (Borrower Application) when applying to their lender.



Second Draw PPP Loan Eligibility

Must have previously received a First Draw PPP loan

Additional Eligibility Criteria

- Has used or will use the full First Draw PPP loan amount only for eligible expenses before the PPP Second Draw Loan is disbursed
- Has no more than 300 employees
- Can demonstrate at least a 25% reduction in gross receipts between comparable quarters in 2019 and 2020.



2019	Q1	Q2	Q3	Q4
2020	25% < 2019 Q1	25% < 2019 Q2	25% < 2019 Q3	25% < 2029 Q4

2019			2019 Q3	2019 Q4
2020	25% < 2019 Q3/Q4	25% < 2019 Q3/Q4	25% < 2019 Q3/Q4	25% < 2019 Q3/Q4

2019				2019 Q4
2020	25% < 2019 Q4	25% < 2019 Q4	25% < 2019 Q4	25% < 2019 Q4

2019				
2020	2020 Q1	25% < 2020 Q1	25% < 2020 Q1	25% < 2020 Q1

PPP Loan Forgiveness

Borrowers **must apply for forgiveness** through their lender;
lenders submit borrower forgiveness decisions to the SBA

Updates per the Economic Aid Act

- EIDL Advances are no longer deducted from forgiveness payment.
- Forgiven PPP loans are not taxable income; expenses paid with PPP loan funds are now tax deductible; **consult the IRS** for details
- Expanded forgivable expenses are permissible for any PPP loan not already forgiven.
- Simplified forgiveness application Form for PPP loans \$150,000 and under.
- PPP Forgiveness new application forms: 3508, 3508S, 3508EZ release 1/19/2021



Upcoming PPP webinars

- **Thurs. April 8, 2021 at 2:00pm**

PPP Forgiveness Applications 3 Forms and instructions

<https://us02web.zoom.us/meeting/register/tZ0qcegqrzovHdEvHiLkiBhxuagR7Bjhbt7I>

- **Tue. April 13, 2021 at 2:00pm**

EIDL and PPP Application 4 Forms and instructions

<https://us02web.zoom.us/meeting/register/tZcqfu6grjovHdwgWNKa8JC7ze43rStq6wDr>

EIDL

<https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/covid-19-economic-injury-disaster-loans>



EIDL Loan Limit Increase 3/24/2021

- Starting **the week of April 6, 2021**, the SBA is raising the loan limit for the COVID-19 EIDL program from 6-months of economic injury with a maximum loan amount of \$150,000 to up to **24-months of economic injury with a maximum loan amount of \$500,000**.
- Businesses that receive a loan subject to the current limits **do not need to submit a request for an increase at this time**. SBA will reach out directly via email and provide more details about how businesses can request an increase closer to the April 6 implementation date.
- Any new loan applications and any loans in process when the new loan limits are implemented will automatically be considered for loans covering 24 months of economic injury up to a maximum of \$500,000.
- This new relief builds on SBA's previous March 12, 2021 announcement that the agency would **extend deferment periods for all disaster loans, including COVID-19 EIDLs, until 2022** to offer more time for businesses to build back.
- In order to shift all EIDL payments to 2022, SBA will extend the first payment due date for **disaster loans made in 2020 to 24-months from the date of the note** and to **18-months from the date of the note for all loans made in the calendar year 2021**.
- Questions about SBA COVID-19 EIDL and disaster loan payments can be emailed to DisasterCustomerService@sba.gov or directed to SBA's Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the deaf and hard of hearing).

COVID-19 Economic Injury Disaster Loans

This loan provides economic relief to small businesses and nonprofit organizations that are currently experiencing a temporary loss of revenue.

PURPOSE	To meet financial obligations and operating expenses that could have been met had the disaster not occurred
TERMS	<ul style="list-style-type: none">•3.75% for businesses (fixed)•2.75% for nonprofits (fixed)•30 years•No pre-payment penalty or fees
USE OF PROCEEDS	Working capital & normal operating expenses <i>Example:</i> continuation of health care benefits, rent, utilities, fixed debt payments.

COLLATERAL REQUIREMENTS

- Required for loans over \$25,000
- SBA uses a general security agreement (UCC) designating business assets as collateral, e.g. machinery and equipment, furniture and fixtures, etc.

FORGIVABLE

- NO – EIDL Loan
 - YES – EIDL Advance*
- *Advance funds have been fully allocated and are not currently available***

MATURITY

30 years

PAYMENTS

Deferred 1 year; interest still accrues

Borrower may make payments if they choose to do so.

Set up online payments through [Pay.gov](https://pay.gov) **OR** mail payments to:

U.S. Small Business Administration

721 19th Street

Denver, CO 80202

Be sure to include EIDL loan number on mailed-in checks.



U.S. Small Business
Administration

OMB Control #3245-0406

Expiration Date: 11/30/2023

Disaster Loan Assistance

Federal Disaster Loans for Businesses, Private Non-profits,
Homeowners and Renters

COVID-19 ECONOMIC INJURY DISASTER LOAN APPLICATION



DISCLOSURES



BUSINESS
INFORMATION



BUSINESS OWNERS
INFORMATION



ADDITIONAL
INFORMATION



SUMMARY

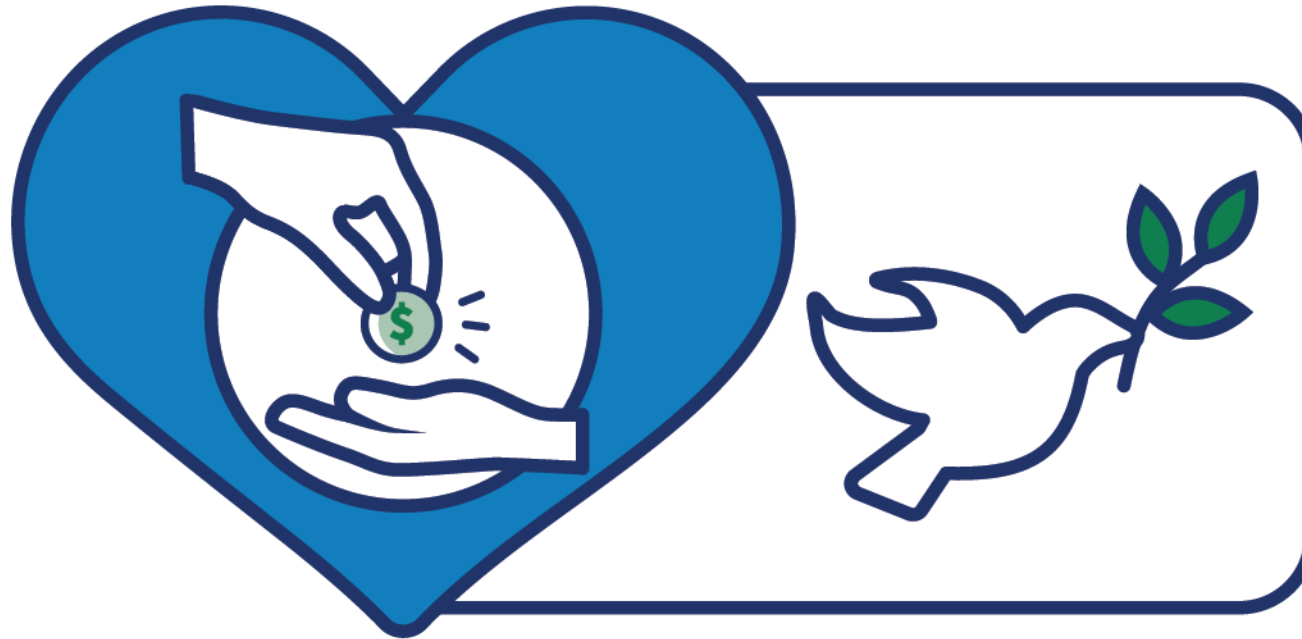
<https://covid19relief.sba.gov/#/>

COVID-19 Targeted EIDL Advance

- Signed into law on 12/27/2020
- The Targeted EIDL Advance provides businesses **located in low-income communities** with additional funds to ensure small business continuity, adaptation, and resiliency.
- Advance funds of **up to \$10,000** will be available to applicants located in low-income communities who **previously received an EIDL Advance for less than \$10,000, or those who applied but received no funds due to lack of available program funding.**
- **Applicants do not need to take any action at this time. SBA will reach out to those who qualify.**
- SBA will first reach out to EIDL applications that already received a partial EIDL Advance (between \$1,000 - \$9,000). Applicants will be contacted directly by SBA via email in the coming weeks with instructions to determine eligibility and submit documentation. All communications from SBA will be sent from an official government email with an @sba.gov ending. Please do not send sensitive information via email to any address that does not end in @sba.gov.
- **Are located in a low-income community.** The definition of a “low-income community” is defined in section 45D(e) of the Internal Revenue Code. Note that the applicant must be **located** in a low-income community in order to qualify. Additional details on how SBA will identify low-income communities will be available soon on our [Coronavirus Relief Options](#) page; AND
- **Can demonstrate more than 30% reduction in revenue** during an **8-week period beginning on March 2, 2020, or later.** If an applicant meets the low-income community criteria, they will be asked to provide gross monthly revenue (all forms of combined monthly earnings received, such as profits or salaries) to confirm the 30% reduction.

SBA Debt Relief

<https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/sba-debt-relief>



SBA Debt Relief

Economic Aid Act extends the Small Business Debt Relief program, Section 1112 of the CARES Act, which would defer payments of principal and interest on **new and existing** SBA 7(a), 504, and Microloan programs for eligible entities.

- All existing borrowers with loans in regular servicing will receive 3 additional months of P & I starting February 2021 subject to a \$9,000 a month maximum
- Underserved borrowers to receive an additional 5 months of P & I payments
- For **newly approved SBA loans (2/1 – 9/30/21)** SBA to make **3 months of P & I payments**
- No 1099's to be issued on Cares Act payments

Questions and Assistance

Please contact the following organizations

**For Economic Injury Disaster Loan (EIDL) and Advance
SBA Disaster Center 1-800-659-2955 or
disastercustomerservice@sba.gov**

**For Paycheck Protection Program (PPP)
Please contact your PPP Lender**

For FREE one-on-one counseling/mentoring/assistance

1. Small Business Development Center (SBDC)

2. SCORE

3 Women's Business Center

www.sba.gov/local-assistance

SBA's Programs & Services

www.sba.gov (Nationwide)

www.sba.gov/ny (New York District Office)

SBA Services

- Financing
- Business Education/Training
- Government Contracting Assistance
- Disaster Assistance
- Advocacy

Browse business topics



Plan your business

You've got a great idea. Now, make a plan to turn it into a great business.



Launch your business

Turn your business into a reality. Register, file, and start doing business.



Manage your business

Run your business like a boss. Master day-to-day operations and prepare for success.



Grow your business

When business is good, it's time to expand. Find new funding, locations, and customers.

Business Education and One-on-One Counseling

Business Education and Training

- **FREE Consulting and Low Cost Training**
 - **Small Business Development Centers (SBDC)**
 - **Counselors to America's Small Business (SCORE)**
 - **Women's Business Centers (WBC)**
 - **Veterans Business Outreach Centers (VBOC)**
 - **U.S. Export Assistance Centers**
 - **Procurement Technical Assistance Centers (PTAC)**
- **Online Small Business Learning Center**

Technical Assistance

- **Start-up Businesses**
 - Business Plan
 - Financial Projections
 - Financing Assistance
- **Existing Businesses**
 - Managing and Growing a New Business
 - Developing New Markets
 - Financing Assistance
 - Accounting Issues
 - Human Resources
 - Product Development
 - Patent Search
 - International Trade
 - And Much More

Disaster Assistance

Disaster Assistance

- **Disaster Loans for Federal Declared Disaster Areas**
 - Businesses
 - Homeowners
 - Renters
 - Non-Profit organizations
- **Loan Amount Limits**
 - Home Loans - Max \$200K
 - Personal Property Loans - Max \$40K
 - Business Loans- Max \$2 Million
 - Economic Injury Disaster Loans - Max \$2 Million
- **SBA's Disaster Assistance Customer Service Center**
 - *(800) 659-2955, disastercustomerservice@sba.gov*

Federal Government Contracting Assistance

Federal Government Contracting

- The world's largest buyer
- More than \$500 billion every year
- Government-wide small business contracting goal:
 - 23% for small business in general
 - 5% for Small Disadvantage businesses
 - 3% for HubZone businesses
 - 3% for Service Disabled Veterans
 - 5% for Women Owned Small Businesses

Government Contracting Certification

- **System for Award Management (SAM.gov)**
- Self Certify
 - Veteran Owned Business
 - Service Disabled Veteran Owned
 - Small Disadvantaged Business
 - 8(a) – 9 Year Development Program
 - HubZone

www.certify.sba.gov

Finding Prime Contract Opportunities

- **Identify Current Opportunities over \$25,000**

Federal Business Opportunities www.beta.sam.gov
Identify your product and/or service codes & search.

- **All the government spending**

www.usaspending.gov

FINANCING

Financing Options Available



SBA Guaranty Loan

- Grants NOT available from SBA
- SBA offers loan guarantees to lenders
 - Partial refund for failed loan
 - Lender obtains guarantee

Lenders handle all loan transactions

- Application
- Approval
- Disbursement
- Servicing
- Collection

SBA Guaranty Loans

- Not everyone needs an SBA Guarantee
- SBA Guaranteed Loan Program provides an alternative
- If risk is too high – lender comes to SBA
 - SBA Guarantee reduces lender risk
 - Start-ups
 - Insufficient collateral
 - Non-standard repayment terms

Ineligible Businesses

- Non-Profit Organizations
- Religious Organizations
- Charitable Organizations
- Owners who defaulted on federal loan/federally assisted financing
- Lending Activities
- Newspapers
- Gambling or speculation
- Real Estate Investment
- Pyramid Sales
- Illegal Activities
- Academic Schools
- Prurient Sexual Material

What Lenders Look For

- 5 Cs of Credit
 - **Character**
 - Background, Education, Experience, Credit
 - **Capacity**
 - Source of Repayment
 - **Collateral**
 - Assets you own
 - **Capital**
 - Money you have invested
 - **Conditions**
 - Your Industry

SBA 7(a) Loan Program

- **Eligibility**

- General Requirements

- Federal Small Business

- Federal standard – NAICS (North American Industry Classification System)

- Independently owned and operated

- Franchises-www.franchiseregistry.com

- **Maximum Size Restrictions Examples**

- Wholesaling- \leq 100 Employees

- Retail/Service- Avg Sales \$4.5M to \$32.5M

- Manufacturing- \leq 500 Employees

- Construction- \$14M to \$33.5M

SBA 7(a) Loan Program

- **Use of Proceeds**
 - Working capital
 - Inventory
 - Lines of credit
 - Expansion/renovation
 - Leasehold improvements
 - Land or buildings
 - Future/Fixtures/equipment
 - Refinance debt for compelling reasons

The SBA 7(a) Loan Program

Advantage Loan Program Details

- SBA's Primary Business Loan Program
- Broad eligibility requirements
- Wide range financing options
- **Maximum loan amount increased to \$5 million**
- 85% guarantee on loans up to \$150,000
- 75% on loans > \$150,000

Advantage Loan Program Maturities & Interest Rates

- 5-10 years for working capital, machinery, equipment
- Up to 25 years for real estate, construction
- **Prime + 2.25% for loans of 7 years or less**
- **Prime + 2.75% for loans over 7 years**
- Rates can be higher for smaller loans

Advantage Program Guarantee Fees

- **NO FEE before 9/30/2021**
- Fee charged on guaranteed portion of loan only.
- **Maturity:**
- **1 year or less** 0.25% guaranty fee;
- **Over 1 year:**
- 3% on loans \$150,001 to \$700,000
- 3.5% on loans \$700,001 to \$ 1 million
- 3.75% on loans > \$1 million
- Ongoing fee of 0.

SBA Express Loan

- **Selected lenders**
- **Lender paperwork only**
 - No SBA forms
 - SBA loan approval within 48 hours
- **Loan Amount and Guarantee**
 - Loans up to \$1MM before 9/30/2021, then down to \$500,000
 - 50% Guaranty to the lenders
- **Loans < \$25,000**
 - No SBA collateral required
 - Bank collateral may be required

SBA Express

- **Eligibility**
 - Same as 7(a)
- **Use of Proceeds**
 - Same as 7(a) Loans
 - Lines of Credit: 7 year term max
- **Maximum Variable Interest Rates**
 - $\leq \$50K = \text{Prime} + 6.5\%$
 - $> \$50K = \text{Prime} + 4.5\%$

(504) Program

- **Long –Term financing program for:**
 - Land
 - Building
 - Capital Equipment
 - Lease-hold improvements
- **Benefits:**
 - 1. 10%/15%- Owners' Equity
 - 2. SBA's 2nd lien is not subject to the mortgage recording tax in NYS
 - 3. 25 years fixed interest rate for purchasing proverty
- **Accessed through Certified Development Company (CDC)**

504 Program

▶ Typical Structure

- 50% - Lender
- 40% - 504 Program
- 10%/15%- Owners' Equity

• Special Circumstances

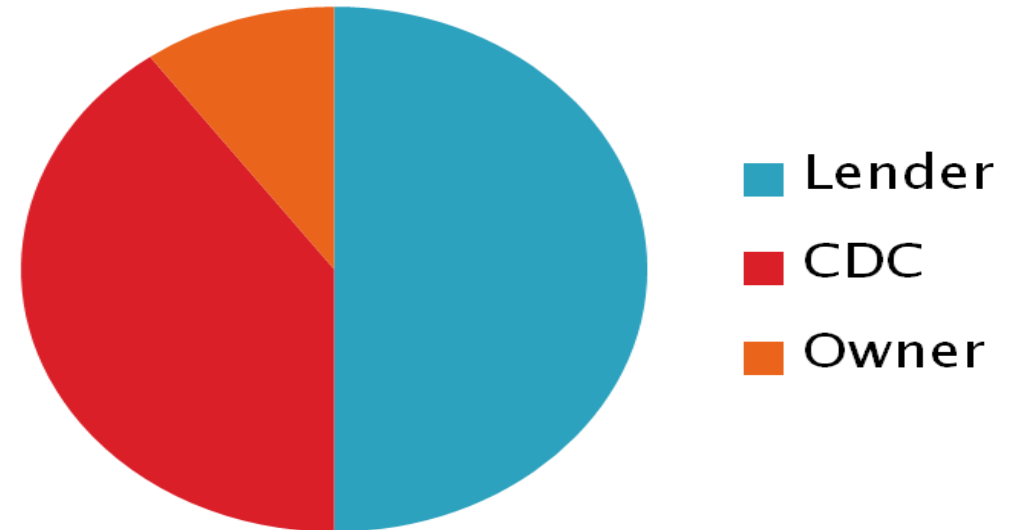
- Single purpose building +5% Owners' Equity
- Start-up business +5% Owners' Equity

▶ Interest Rates

- ▶ 504 portion typically close to Prime Rate
- ▶ 504 portion fixed interest rate
- ▶ Favorable Blended Interest Rate

▶ New Refinance Options

- ▶ Eligible up to 50% of the new project costs



504 Program

- **Business Eligibility**
 - For Profit
 - ≤ 500 Employees
 - Job creation requirement
 - Net Worth \leq \$7.5 Million
 - Net Income After Taxes \leq \$2.5 Million
- **Max 504 Loan Amount**
 - \$5.5M (40%) for Manufacturing
 - \$5.0M (40%) for All Other Industries
- **Longer Repayment Term**
 - 10years - Heavy Machinery/Equipment
 - 25 Years - Real Estate

SBA Loan Application Checklist (1-4)

1. SBA Loan Application

- [Application for Business Loan - SBA Form 4](#)
- [Lenders Application for Guaranty or Participation - SBA Form 4i](#) by your lending institution

2. Personal Background

- [Statement of Personal History - SBA Form 912](#)

3. Personal Financial Statement

- [Personal Financial Statement - SBA Form 413](#)

4. Business Financial Statements

- A detailed, signed balance sheet
- Profit and Loss (P&L) statement.
- Statements (current within 90 days of application) and the last three (3) fiscal years Supplementary Schedules are required on Current Financial Statements.

SBA Loan Application Checklist (2-4)

5. Projected Financial Statements

- Detailed one (1) year projection of income and finances (attach a written explanation as to how you expect to achieve this projection).

6. Ownership and Affiliations

- A list of names and addresses of any subsidiaries and affiliates, including concerns in which the applicant holds a controlling (but not necessarily a majority) interest and other concerns that may be affiliated by stock ownership, franchise, proposed merger or otherwise with the applicant.

7. Business Certificate/License

- A Certificate of Doing Business (If a corporation, stamp corporate seal on SBA Form 4 section 12).

SBA Loan Application Checklist (3-4)

8. Loan Application History

- By law, the SBA may not guarantee certain types of loans if your business can obtain funds on reasonable terms from a bank or other private source. This means you must first seek private financing.
- Your company must be independently owned and operated, not dominant in its field, and must meet certain [standards of size](#) in terms of employees or annual receipts.

9. Business Income Tax Returns

- Signed business federal income tax returns for previous three (3) years.

10. Personal Tax Returns

- Signed personal federal income tax returns of principals for previous three (3) years.

11. R ésum é

- Personal r ésum é including the business experience of each principal.

SBA Loan Application Checklist (4-4)

12. Business Overview and History

- Brief history of the business and its problems. Include an explanation of why the SBA loan is needed and how it will help the business.

13. Business Lease

- Copy of business lease (or note from landlord) giving terms of proposed lease.

14. For purchasing an existing business:

- Current balance sheet and P&L statement of business to be purchased.
- Previous two (2) years federal income tax returns of the business.
- Proposed Bill of Sale including Terms of Sale.
- Asking price with schedule of:
 - Inventory
 - Machinery and equipment
 - Furniture and fixtures

SBA Microloan Program

- Accessed through SBA Microloan Intermediaries
 - 6 In New York
- Intermediaries borrow dollars from SBA and lend directly to borrowers
- Use of Proceeds
 - Working Capital
 - Machinery and Equipment/Inventory
 - Leasehold Improvements
 - Can NOT be used for down payment of or to purchase real estate

Microloan Program

- **Small Dollar Amount Loans**
 - \$500 to \$50,000
- **Eligibility**
 - Same as 7(a)
- **Maturity**
 - Short-term, not to exceed 6 years
- **Fixed Interest Rates**
 - Negotiable
 - Loans \leq \$10,000 = Cost of Funds +8.5% (Max)
 - Loans $>$ \$10,000 = Cost of Funds +7.75% (Max)

Surety Bond Guarantees

- **Purpose**
 - Provide Greater Access to Government Contracts
 - Provide Incentive to Surety Companies
- **Types of Bond Guarantees**
 - Bid
 - Payment
 - Performance
 - Ancillary
- **Guarantees**
 - SBA can offer 70% -90% on Surety Bonds
- **Eligibility**
 - Must be Small Business
 - Contract Must Require Bonds
 - Contract cannot Exceed \$5Million (\$10 Million for Federal Contracts)
- **Guarantee Fees**
 - \$7.26 for Every \$1,000 of Contract

International Trade Loans

Export Express

- Helps small businesses develop or expand their export markets.
- **Maximum loan amount:** increases from \$250,000 to **\$500,00**
- **Maturity:** 5 to 10 years for working capital, 10 to 15 years for machinery and equipment and up to 25 years for real estate
- **Maximum Interest Rate:** Prime + 2.25% for loans of 7 years or less, Prime + 2.75% for loans over 7 years

Export Working Capital Program

- Loans are targeted to small businesses that are able to generate export sales and need additional working capital to support these sales.
- **Maximum loan amount:** increases from \$2 million to **\$5 million**
- **Maturity:** EWCP loans are typically issued for one year
- **Maximum Interest Rate:** Same as Export Express

International Trade Program

- Offers term loans to businesses that plan to start or continue exporting or that have been adversely affected by competition from imports.
- **Maximum loan amount:** increases from \$2 million to **\$5 million**
- **Maturity:** Maturity: 5 to 10 years for working capital, 10 to 15 years for machinery and equipment and up to 25 years for real estate
- **Maximum Interest Rate:** Same as Export Express

Grants for R&D

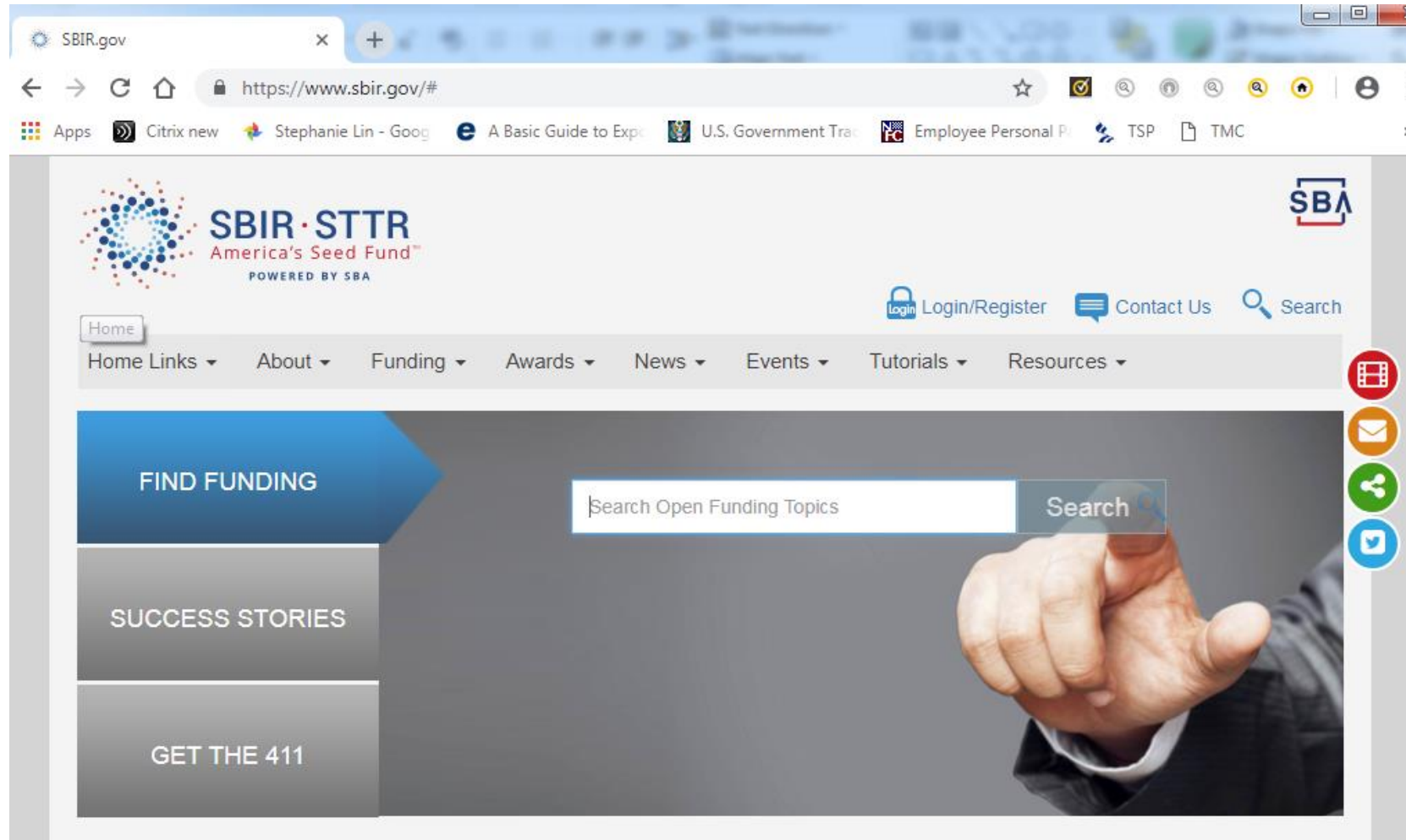
America's Seed Fund

www.SBIR.gov

Small Business Innovation Research Program (SBIR)

Small Business Technology Transfer Program (STTR)

www.SBIR.gov



Small Business Innovation Research (SBIR)

→ 3.2% of the extramural research budget for agencies with a budget greater than \$100 M per year

~\$3.2 billion minimum spend each year

Small Business Technology Transfer (STTR)

→ 0.45% of the extramural research budget for agencies with a budget greater than \$1B per year

~\$450 million minimum spend each year

Over 5,000 new awards every year

What does an SBIR/STTR firm look like?

- Company must be for profit, U.S. owned/operated, and under 500 people
- Work must be done in the U.S.
- Focus is on performing R&D – Not purchasing equipment, commercializing a technology that has already been developed, or one that has very low risk and only needs capital

Three Phase Process



Small Business Innovation Research

SBIR- 11 Participating Agencies

1. Department of Agriculture
2. Department of Commerce
3. Department of Defense
4. Department of Education
5. Department of Energy
6. Department of Health and Human Services
7. Department of Homeland Security
8. Department of Transportation
9. Environmental Protection Agency
10. National Aeronautics and Space Administration
11. National Science Foundation

SBIR Qualifications:

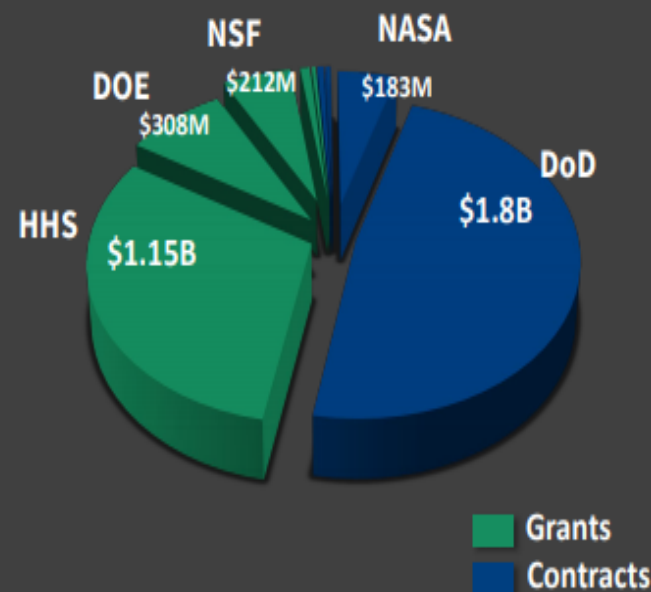
- American-owned and independently operated
- For-profit
- Principal researcher employed by business
- Company size limited to 500 employees

FY2019 SBIR/STTR Budgets by Agency

Agencies	Budget
Department of Defense (DoD)*	\$1.80 B
Department of Health and Human Services (HHS)**, including the National Institutes of Health (NIH)	\$1.15 B
Department of Energy (DOE), including Advanced Research Projects Agency – Energy (ARPA-E)	\$308 M
National Science Foundation (NSF)	\$212 M
National Aeronautics and Space Administration (NASA)	\$183 M
U.S. Department of Agriculture (USDA)	\$30 M
Department of Homeland Security (DHS)	\$17 M
Department of Commerce: National Oceanic and Atmospheric Administration (NOAA)	\$9.5 M
Department of Education (ED)	\$8.4 M
Department of Transportation (DOT)	\$5.2 M
Department of Commerce: National Institute of Standards and Technology (NIST)	\$3.9 M
Environmental Protection Agency (EPA)*	\$3.6 M

* Budgeted Amount; other Agencies Obligated Amount

** Provides grants and contracts



SBIR: \$3.28 Billion
STTR: \$453 Million

SBA's Role in the SBIR/STTR Programs

- Provide oversight/guidance on SBIR/STTR programs
 - Survey and monitor agencies and report to Congress annually
 - Develop and provide policy and program guidance
 - Responsible for all data to include gathering, analysis and reporting, and manage SBIR.gov data platform
- Lead Federal-wide outreach, training, and building of the support ecosystem
 - Increase participation in SBIR/STTR, done through extensive outreach and training to both private/public support network and tech entrepreneur
 - Manage FAST (Federal And State Technology) Partnerships Program and Growth Accelerator Fund Competition
 - Build a strong network to include SBA Field Offices, R&D agencies, state economic development offices, universities, and resource partners

STTR- 5 Participating Agencies

1. Department of Defense
2. Department of Energy
3. Department of Health and Human Services
4. National Aeronautics and Space Administration
5. National Science Foundation

The Small Business Qualifications:

- American-owned and independently operated
- For-profit
- Principal researcher need not be employed by small business
- Company size limited to 500 employees

The nonprofit research institution eligibility criteria: (No size limit)

- Located in the US
- Meet one of three definitions
 - Nonprofit college or university
 - Domestic nonprofit research organization
 - Federally funded R&D center (FFRDC)



U.S. Small Business
Administration

We are here for YOU

man-li.lin@sba.gov