

# Emergency Small Business Assistance Fund

After four previous rounds of funding for the Emergency Small Business Assistance Fund program, the Oregon legislature and Governor Kate Brown approved \$20 million more to Business Oregon's Emergency Business Assistance Grant Fund.

This round makes some changes to previous rounds of grant funding under the program, so that businesses not eligible in earlier rounds can now access grant funding. Businesses with up to 100 employees can apply, whereas previous funding was limited to those with up to 25 employees, to ensure the smallest business could access the funds first.

Most previous rounds also targeted businesses that did not already receive assistance through the CARES Act (such as PPP, EIDL, City of Portland Small Relief Program, the Oregon Cares Fund for Black Relief + Resiliency and other programs funded with CARES Act funds). This round will now consider applications from businesses with 1 to 25 employees that **have** already received anywhere from \$100,000 to \$1 million in funding from these federal resources. Businesses with 25 to 100 employees are eligible regardless of the amount of federal resources they received (up to \$1,000,000), if they meet other program requirements.

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We plan to update this page Thursday, November 19 **at 3 PM** PST with additional program information and eligibility requirements, as well as an application form. We will update content here if that timeline changes.

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Keys to having a successful and complete application include being prepared to provide:

- Financial statements (P&L/Income Statements) for comparable periods in 2019 and 2020 demonstrating a 25% decline in revenues/sales (between March 1, 2020 and August 31, 2020) unless the business was required to close under Executive Order (EO) 20-12 and EO 20-65 (revenue/sales verification waived for these businesses).
- Loan documents for PPP & EIDL loans.
- Oregon Employment Department (OED) Form 132 to verify employment (Q4 2019, Q1 2020, Q2 2020 or Q3 2020).

Businesses will need to know the total employee hours reported to Oregon Employment Department, and total amount of federal PPP, EIDL and EIDLA awards to complete the application.

Supporting documentation will not need to be required to submit an application today but will be necessary to be provided by December 1 so our team can finalize awards shortly thereafter.

Follow this link to Apply for the Emergency Small Business Assistance Fund: <https://www.oregon4biz.com/Coronavirus-Information/ESBA/>