



PRESS RELEASE

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New Small Business Resources in the New Year

With the signing of the new Federal \$900 Billion COVID Relief legislation into law, it includes major new funding for continuation of the Payroll Protection Program (PPP) and the SBA Economic Injury Disaster Loans (EIDL). The State has set aside \$500 Million for its California Small business COVID-19 Relief Grant Program, and locally the Grow San Benito Small Business Revolving Loan Fund is available. Local businesses have these Four major loan or grant funding sources to access now.

If you don't have a local bank you work with, there are numerous online lenders, some of whom specialize in PPP and small business loans. These include Kabbage and Lendio. Others are Ondeck, smartbiz, and Bluevine.

Access Plus Capital, [Grow San Benito Loan Fund](#) which administers the Grow San Benito loan program, is a community based financial institution (CDFI), which means they can assist you with the newly refunded PPP and EIDL, as well as State programs, and the Grow San Benito loan.

For more information about the Federal Programs, see this article overview:

[Hartford Article](#)

For the latest rules for PPP and EIDL see the January 6th Final Interim Rules posted by the SBA and the Treasury Department:

[Latest PPP and EIDL Rules: SBA and Treasury](#)

Note that with the new PPP, food service providers such as restaurants, hotels, and vendors, are eligible to receive 40% more than other businesses for payroll costs. There is also new targeted funding for theaters, music venues, museums, and similar "shuttered venues". The EIDL is a loan – but it includes a grant as well.

[Shuttered Venues Operations Grant](#)

[CNN Article on PPP Loan Reopens](#)

For the State's Small Business Relief Grant Program information and application see:

[California Small Business Relief Grant](#) ALERT

Round 2:

Round 2 Opens: February 2, 2021

Round 2 Closes: February 8, 2021

Approval Notifications: February 11 – 18, 2021

For the San Benito Grow loan program go the Access Plus website to apply:

[Grow San Benito Loan Fund](#)

Contact your accountant or bookkeeper about the specifics of these loans and grants. **Check back with the SBA and Treasury for updated rule changes.** If you have any questions, or need help figuring out whom to talk to about these grants and loans, contact us directly at 831-234-2044

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About the Economic Development Corporation of San Benito County:

The Economic Development Corporation of San Benito County promotes economic growth and development in San Benito County, California through business attraction, retention, expansion and creation, while maintaining and preserving our agricultural land and rural environment. For more information, see www.edcsanbenito.org