

Happy Friday, Members!

Some Important News & Information.

Apply TODAY for the Paycheck Protection Program!

Beginning today, April 3, qualifying businesses can apply for loans under the federal Paycheck Protection Program (PPP). The PPP is part of the federal legislation signed into law and includes up to \$10 million per business to help with employee retention and operation expenses.

It is first-come, first-served. So, call your bank, credit union or other financial institution TODAY to start the process. Approved SBA Lenders will handle the loans. For a full list of SBA lenders in Oregon, click <https://roseburgchamber.com/news/current-news/>

A few quick FAQs:

How do I apply?

- Loans will be made through financial institutions that are already Small Business Administration qualified lenders. Your first call should be to your bank or credit union.

When can I apply?

- Small businesses (fewer than 500 employees) and sole proprietorships can apply for loans starting today, April 3.
- Starting April 10, independent contractors and self-employed individuals can apply, according to the Treasury guidelines.

Who qualifies?

- Businesses and entities in operation on February 15, 2020
- Small Businesses, 501(c)(3) nonprofits, 501(c)(19) veterans organizations or tribal businesses that have fewer than 500 employees or otherwise meet the SBA size standard
- Businesses in the accommodation and food service sector that employ 500 or fewer employees per physical location
- Businesses that have already received an [Economic Injury Disaster Loan](#) (EIDL) but have not used it for the same purpose

What will the loans look like?

- Loan amounts up to 2.5x average covered monthly payroll and selected overhead expenses, not to exceed \$10 million
- Potential for loan forgiveness for eligible payroll, mortgage interest, rent and utilities during the covered eight-week period after origination
- No fees and no prepayment penalties
- No business collateral or personal guarantee required
- Payments are deferred for six months

The U.S. Chamber of Commerce have created this helpful [overview of the PPP](#) and what it means for small businesses across the country.

NEW Information and Resources for Businesses Related to the COVID-19 Pandemic:

<https://roseburgchamber.com/news/current-news/>

Please continue to check back, as the chamber updates its resource information almost daily. And, please share this link with friends and colleagues. The more our local businesses armed with information and access to resources, the stronger our recovery.

Conversation with Local Legislators

Senator Heard and other local legislators were planning to convene a conference call next Tuesday, April 7 from 12:30-1:30 p.m., to talk about some of the Small Business Loan opportunities available as a result of new federal legislation. This is an important opportunity for our region and is something that **EVERY** business in our area should be considering. To that end, legislators are inviting small businesses (500 or less employees) to call in to the conference call to discuss the benefits and options available. The call in number is **(351) 999-4234**. **PLEASE** reach out to Senator Heard's office via email sen.dallasheard@oregonlegislature.gov to let them know you plan to attend the conference call to they can ensure enough capacity on the lines and provide materials that we will be discussed. Please email Senator Heard's office by Monday, April 6 at 8:00 p.m. if you plan on participating.

Our Businesses Need Support from State Leadership During the COVID-19 Crisis... And You Can Help! Contact Your Legislators Today!

The coronavirus crisis has devastated businesses across all sectors of Douglas County's and Oregon's economy. Oregon policymakers are planning a special session in the very near future.

As you know all too well, our employers are struggling to keep their doors open and paychecks funded during this crisis and legislators need to hear from you today!

Share your personal impact from COVID-19. Be specific if you can—how much in lost revenue, risk of not being able to pay commercial lease payments, how many employees already furloughed, concern about new costs coming with mandated Federal Paid Sick Leave for under 500 employee businesses, even considering the federal relief packages? Do you have the necessary cash reserves? **And most importantly, how can our state legislators help?**

We all need to come out of this stronger, and rebound cannot happen without Oregon's employers. Any coronavirus recovery package passed by our state legislators must include measures to protect local businesses including, but not limited to delaying collection of the corporate activity tax (CAT) and assist communities with recovery.

Information from the Oregon State Chamber of Commerce ("OSCC") and assistance to help you get your message to legislators in Salem:

[CONTACT YOUR LEGISLATOR TODAY](#)

Stay Safe...Stay Strong...We're In This Together!
And, please remember to [BUY LOCAL](#) and [SHOP SMALL!](#)

Have a wonderful, safe weekend . . . at home!
Debbie

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