Commercial Rent Relief Grant Application Closes Monday, March 22

The Oregon Legislative Emergency Board allocated \$100 million to Business Oregon for a new program to provide financial assistance to small businesses and commercial landlords impacted by the economic hardships caused by the COVID-19 pandemic.

The program provides grants to building owners to cover outstanding lease payments from small business tenants that are behind on rent due to COVID-19. The grants can go up to \$100,000 per each business tenant lease, but not more than \$3 million for each landlord. The landlord must agree not to evict the tenant for six months and waive any rights to collect outstanding penalties or interest, or enforce eviction clauses related to the delinquent lease payments between March 1, 2020 and February 28, 2021.

The program is intended to help small business tenants that have 100 or fewer employees. The agreement will include additional protections for tenants, such as non-eviction clauses, and a waiver of penalties and interest.

The program opened for applications on **Monday, March 8.** Both the business tenant and property owner will need to participate in the application process and sign the grant agreement, *but the initial application needs to be completed by the landlord*.

The application period will be open for two weeks, with eligible submissions chosen by a lottery system that will also ensure geographic distribution across all regions of the state. The program is split into two rounds, the first \$50 million are allocated in the application period that opened March 8. The remaining funds will be available in a second-round application that will open in late April. Unsuccessful (but eligible) applicants from the first round will automatically be considered in the second round, as will any new applicants.

Program information, eligibility details and application are available on the **<u>Business Oregon</u>** <u>website</u>.

Updated Guidance for Outdoor Entertainment Activities

On March 17, the state announced new outdoor capacity limits for Oregon counties for outdoor recreation and fitness, and outdoor entertainment. Effective immediately, outdoor entertainment establishments and outdoor recreation and fitness establishments in all Oregon counties may allow the following:

- Lower risk: Maximum 50% occupancy
- Moderate risk: Maximum 25% occupancy
- High risk: Maximum 15% occupancy
- Extreme risk: Maximum 50 people

For updated outdoor capacity limits, please refer to the Sector Risk Level Guidance Chart.

American Rescue Plan Act to Provide More Small Business Assistance

The American Rescue Plan Act was signed into law on March 11, 2021 by President Biden. The Act provides additional relief for the nation's small businesses and, specifically, hard-hit industries. The new law includes:

- **ADDITIONAL**: \$7.25 billion for the <u>Paycheck Protection Program</u>, including to expand eligibility to additional nonprofits and digital news services;
- **ADDITIONAL**: Funds are allocated for the <u>Shuttered Venue Operators Grant program</u>, and now allows businesses to apply for both a PPP loan after Dec. 27, 2020, and the SVOG;
- ADDITIONAL: \$15 billion for <u>Targeted Economic Injury Disaster Loan Advance (EIDL)</u> payments, including NEW \$5 billion for Supplemental Targeted EIDL Advance payments for those hardest hit;
- NEW: \$28.6 billion for the Restaurant Revitalization Fund for industry-focused grants;
- 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.

Shuttered Venue Operators Grant (SVOG) Application Opens April 8...Informational Webinar March 30

The Small Business Administration will begin accepting application on April 8. The SBA has launched a <u>"splash" page for the Shuttered Venue Operators Grant (SVOG) application portal</u> in anticipation of application for the critical economic relief program opening April 8.

Prior to the official application opening on April 8, the SBA will host a national information webinar to highlight the application process for potential eligible applicants. The webinar is Tuesday, March 30 from 11:30 a.m. to 1:00 p.m. PDT. <u>Register for SBA SVOG Webinar</u>.

Eligible venues can receive assistance both through the <u>Paycheck Protection Program (PPP)</u> and the American Rescue Plan Act's SVOG program. The SVOG will simply be reduced by the PPP loan amount. The PPP loan applications have been revised to reflect this update.

The SBA has created tools and resources to help potential SVOG applicants prepare, including:

- Regularly updated <u>Frequently Asked Questions (FAQs)</u>
- <u>Video tutorials</u>, including how to register on the System for Award Management (<u>SAM.gov</u>), a federal requirement to receive an SVOG
- A <u>Preliminary Application Checklist</u> to help you gather documents and other information that may be needed
- An Eligibility Requirements Chart to help determine qualifications

SVOG Info

Pandemic Relief Programs

Chamber Positions and Testimony on Bills in the Oregon Legislature

An updated list of bills the Roseburg Area Chamber of Commerce has weighed in on can be found in the <u>March/April 2021 issue of *Business Perspectives*</u>. For more details about the bills, the chamber's positions and links to actual testimony submitted as well as positions on matters before the US Congress, please check out our <u>CURRENT NEWS</u> page on the chamber website.

Reminder: 2020 Corporate Activity Tax (CAT) Returns Due April 15

A Reminder from the Oregon Department of Revenue.

Businesses with commercial activity in excess of \$1 million in 2020 must file a CAT return by April 15. Businesses with more than \$1 million in taxable commercial activity will have Corporate Activity Tax to pay. The tax is \$250 plus 0.57% of commercial activity greater than \$1 million after subtractions.

Revenue has honored good-faith efforts to comply with the CAT by businesses negatively affected by the COVID-19 pandemic in 2020. Penalties will not be assessed for underestimated quarterly payments or for not making a quarterly payment for the Corporate Activity Tax, if businesses did not have the financial ability to make the estimated payment.

However, payment of 2020 CAT liability is due in full April 15. Businesses can, with good cause, seek an extension to file. An extension to file is not an extension to pay tax owed.

One-Time Registration.

The Department of Revenue reminds business owners that once they have more than \$750,000 in commercial activity in 2021, they have 30 days to register for the Corporate Activity Tax unless they have already registered. Registration for CAT is a one-time requirement, however, and businesses that registered in 2020 do not have to register again. CAT registrations topped more than 20,000 in its first year. That number continues to grow as new businesses begin to reach the \$750,000 threshold in 2021.

2021 Quarterly Payments.

Taxpayers expecting to owe \$5,000 or more in Corporate Activity Tax for tax year 2021 must make estimated quarterly payments. Estimated payments for 2021 are due April 30, August 2, November 1, and January 31, 2022. Returns are due April 15.

Training aids to assist with registration, calculating the tax, and making payments can be found on the <u>CAT page</u> of the agency's website. Taxpayers with general questions about the CAT can email <u>cat.help.dor@oregon.gov</u> or call 503-945-8005.

Free PPE Still Available to Roseburg Area Businesses

The Roseburg Area Chamber through a partnership with the City of Roseburg continues to provide free PPE to Roseburg businesses. The PPE available includes: 3-ply ear-loop disposal masks, washable reusable cloth masks, non-surgical KN95 masks, pump-bottle hand sanitizer, antibacterial wipes and disposable nitrile gloves.

To receive the no-cost PPE, businesses should apply through the chamber's website. To apply, visit <u>COVID-19 Business Recovery Resource Center Library</u> or click <u>HERE</u>!

Still Time to Apply for Paycheck Protection Program (PPP)

Some temporary, but major changes to the Payroll Protection Program (PPP), aimed at extending aid to minority-owned businesses and to the nation's smallest firms, went into effect last week. Only businesses with fewer than 20 employees will be able to apply for PPP funds through March 10. The administration is also making other changes that could impact small business' access to pandemic relief.

Businesses interested in a PPP loan (first or second), *particularly those unable to access PPP with a traditional bank or credit union*, are encouraged to get in touch as soon as possible. One such participating CDFI is <u>MoFi.org</u>. You can contact your local SBA office for more information on community financial institutions offering access to PPP <u>HERE</u>.

If you received an initial PPP loan from a bank or credit union during the first round, please contact them regarding a second loan.

Updated PPP information and guidance can be found <u>HERE</u>. Borrowers can apply for the Paycheck Protection Program by downloading the <u>First Draw PPP loan application</u> or <u>Second Draw PPP loan</u> <u>application</u> and working with a participating PPP lender through the <u>SBA Lender Match tool</u>.

The U.S. Chamber created a new <u>Guide to Small Business COVID-19 Emergency Loans</u> to provide local chambers and our members with the latest information and answers to FAQs about the changes that have been made to the Paycheck Protection Program (PPP) and the Economic Injury Disaster Loans (EIDL) Program as part of the end-of-year pandemic relief package Congress passed and which is tentatively slated to become law.

<u>Click here</u> to view the U.S. Chamber's new Guide to Small Business COVID-19 Emergency Loans. As the year-end federal pandemic relief package evolves and, we are confident, ultimately authorized and signed into law, we will continue to provide updates as the information becomes available.

Business Recovery Resource Center Library

Please continue to check the chamber's online <u>"Business Recovery Resource Center Library Re: COVID-19</u> <u>Pandemic,"</u> as the chamber updates its resource information at least weekly. And, please share this link with friends and colleagues. The more our local businesses are armed with information and access to resources, the stronger our recovery.

Chamber News, Programs & Updates

The Roseburg Area Chamber's 2021 "Shop Chamber & Save" exclusive member-to-member discount program flyer is <u>online</u>.

The chamber's annual celebration of business and awards event tentatively planned for March 18 is postponed. As soon as we have a new date, we'll be sure and send out a "SAVE THE DATE!"

Missed a past issue of *Business Perspectives* or one of those "oh-so-informative" membership email blasts? No worries. They are posted on the chamber website on the <u>Monthly Newsletter page</u>... just scroll.

Debbie

Debra L. Fromdahl, IOM President & CEO Roseburg Area Chamber of Commerce









