



WORLD FLOOR COVERING  
ASSOCIATION

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## *Small Business Emergency Loans*

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Dear World Floor Covering Association Member,

Small businesses are experiencing unprecedented loss of business whether because their business is closed pursuant to a “shelter in place” order, or simply having no customers during the Coronavirus (COVID-19) crisis. The U.S. Congress is debating a new emergency financial package that includes a small business loan program. It makes it easier to get the loan, and will forgive repayment if the loan is used to pay employees, mortgages, leases, and utilities.

Members, however, need help now. There may be some short-term relief available. The Small Business Administration (SBA) is working directly with state Governors to provide targeted, low-interest loans to small businesses that have been severely impacted by the Coronavirus. The SBA’s Economic Injury Disaster Loan program provides small businesses with working capital loans of up to \$2 million that can provide vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing. Members can find more information on the SBA’s Economic Injury Disaster Loans at: **[MailScanner has detected a possible fraud attempt from "r20.rs6.net" claiming to be](#)** <https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources>.

Some States are moving forward to provide funds to assist small businesses. Arkansas, for example, has legislation pending to appropriated \$50 million from the general fund to provide economic assistance to a number of programs, including small businesses. Pennsylvania has legislation pending to authorize deposits from table game taxes be made into the Small Business

First Fund to be used for small business economic injury relief.

Members should contact their states small business administration to get information on these loans and determine whether and how they can get a loan if needed.

WFCA will keep members informed of developments. In the meantime, communicate your needs to us ASAP, so that we can pass them along to legislators and agencies as these relief packages are negotiated. The time to engage is now. Please send any suggestions to [jeffw@jkingesq.com](mailto:jeffw@jkingesq.com) and [mperkins@lobbyit.com](mailto:mperkins@lobbyit.com).

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