

In an effort to provide you relevant and timely information and keep you up to date during the corona virus outbreak, the Economic Development Office will be sending a weekly bulletin. We will focus on information regarding business resources and support from various government agencies.

## **UPdates for April 3, 2020**

## **Useful Federal Funding Assistance Updates**

- In response to the Coronavirus (COVID-19) pandemic, small business owners in all U.S. states, Washington D.C., and territories are eligible to apply for an Economic Injury Disaster Loan advance of up to \$10,000. This advance will provide economic relief to businesses that are currently experiencing a temporary loss of revenue. Funds will be made available within three days of a successful application. This loan advance will not have to be repaid. Apply through the <a href="Small Business Administration (SBA)">Small Business Administration (SBA)</a>.
- The SBA Paycheck Protection Program is a loan designed to provide a direct incentive for small businesses to keep their workers on the payroll. SBA will forgive loans if all employees are kept on the payroll for eight weeks and the money is used for payroll, rent, mortgage interest, or utilities. Apply through any existing SBA 7(a) lender or through any participating federally insured depository institution, federally insured credit union or Farm Credit System institution. Lenders may begin processing loan applications as soon as April 3, 2020. The Paycheck Protection Program will be available through June 30, 2020.

## **Vital State & County Information**

- The Pierce County Assessor/Treasurer has <u>extended property tax payment</u> from April 1 to June 1, 2020.
- The Washington State Department of Health has extended the expiration dates of health professional licenses that are due for renewal between April 1 and Sept. 30, 2020. This will allow health professionals to focus on patient care and promote continued patient safety during the COVID-19 outbreak, while also reducing the economic burden on healthcare providers who are not able to work during this time. More information is available on the <a href="License Expiration Extension FAQ"><u>License Expiration Extension FAQ webpage.</u></a>

## **UPdates from the City of University Place**

- There is a special COVID-19 Business Support page on the City of U.P. website. It will be updated as we receive new information. Please refer to it often and let us know if you believe there is other information we should include.
- Yesterday, (April 2), the Economic Development Department sent an e-blast to U.P. businesses inviting them to participate in a brief survey so we can assess the current state of our business community. Please take a few minutes to respond. If you did not receive it, please email Becky Metcalf and she will send it to you directly.
- The Planning and Development Services Department remains up and running for business permitting and inspection needs, although the process has been adjusted to reflect social distancing requirements to keep staff and customers safe, Call 253,460,5406 for more information.

Out of concern for your health and the health of our staff, the City of University Place is conducting business on-line and by phone at 253.566.5656. Currently, we plan on operating in this manner for the foreseeable future. Please keep checking our website at www.CityofUP.com for up to date information.

**City of University Place Economic Development Department** 

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