

UTAH ECONOMIC RESPONSE TASK FORCE

Five-Step Process for Utilizing Federal Resources

Programs and agencies to mitigate risk, protect employees and provide support during COVID-19.

Revised April 10, 2020

	WHAT TO DO / THINGS TO CONSIDER	HIGHLIGHTS	ADDITIONAL INFORMATION
STEP ONE	DO YOUR RESEARCH Learn more about the range of programs available.	The CARES Act is a \$2 trillion aid program to provide emergency assistance and health care response for affected individuals, families and businesses.	https://coronavirus.utah.gov/business/#federal-resources
STEP TWO	APPLY TO THE LOAN PROGRAMS EIDL: Economic Injury Disaster Loan PPP: Paycheck Protection Program	EIDL - Provides small businesses with working capital loans of up to \$2 million to overcome the temporary loss of revenue. PPP - Designed to help small businesses keep their workforce employed focused on payroll and approved operating expenses.	You can apply for both loans, but you can't use the funds from each loan for the same expenses such as payroll, rent, insurance, etc. See accompanying matrix for application details.
STEP THREE	KNOW THE TAX AND LABOR RAMIFICATIONS IRS deadline Families First Coronavirus Response Act (FFCRA)	Internal Revenue Service announced the new deadline for personal and business federal tax filings will be July 15, 2020. FFCRA requires small employers to provide Emergency Paid Sick Leave and Emergency Paid Family Leave, requires employer-sponsored group health plans to cover testing, and boosts state unemployment funds.	IRS: Those filing personal and business federal tax filings are eligible for this extension. https://www.irs.gov/newsroom/filing-and-payment-deadlines-questions-and-answers FFCRA is applicable to all employers and employees. https://www.dol.gov/agencies/whd/pandemic/ffcra-questions
STEP FOUR	EVALUATE OTHER LOAN AND GRANT PROGRAMS	Export-Import Bank of the U.S. (EXIM) U.S. Commercial Services Export Assistance U.S. Department of Agriculture Rural Development World Trade Center (WTC) Utah	New initiatives to inject liquidity into the market and give maximum financing flexibility for sales of U.S. goods and services abroad. https://www.exim.gov/fact-sheet-exim-covid-19-assistance Connections to a global network of experienced trade specialists. Email Shelby.Daiek@trade.gov Help for rural residents, businesses, and communities including rural utilities, housing, and business-cooperative services. https://www.usda.gov/coronavirus Federal STEP grants for international engagements https://wtcutah.com/international-solutions-covid19/
STEP FIVE	KEEP TABS ON CHANGES	Visit the State's web site for the most comprehensive information on these and other programs.	https://coronavirus.utah.gov/business/#federal-resources

For more resources and one-on-one assistance from the Rapid Response Team, visit coronavirus.utah.gov/business