



# COVID Funding Resources

*A guide to grant and loan opportunities for Central Maine's non-profits, small businesses, individuals, and municipal governments.*

## How To Use the Following Slides:

- **SLIDE 2** Confirm Status and Review Eligibility for Paycheck Protection Program (PPP) and Economic Injury Disaster Loans (EIDL)
- **SLIDE 3** Review CARES Act Components and Related COVID Relief Programs
- **SLIDE 4-6** Review Eligibility for Industry Related Grant and Loan Programs
- **SLIDE 7** Identify Applicable Maine-based Resources and Advising Partners
- **SLIDE 8** Review for Funding Alignment + Download Needs Assessment Form
- **SLIDE 9** Leverage Local and Regional Resource Contacts

# CARES Act + Small Businesses, Non-Profits, & Indept. Contractors

## 1. [Small Business Paycheck Protection Program \(PPP\)](#)

Funded through the *Coronavirus Aid, Relief, and Economic Security Act* (CARES ACT), the PPP is implemented by the [Small Business Administration](#) to support small businesses, eligible nonprofits, Veterans organizations, and Tribal businesses. Eligibility also includes self-employed individuals and independent contractors.

- Receive a loan payment for operational expenses (e.g. payroll, rent) without Employer providing guarantee or collateral and ability to have PPP Loan forgiven
- Per CARES Act, interest rates cannot exceed 4%
- **\$310 Billion in replenished funds via 2nd Stimulus Package “CARES Act 1.5”**
- [Paycheck Protection Program Application Form](#)

## 2. [Economic Injury Disaster Loan \(EIDL\)](#)

Within CARES Act stimulus package(s), EIDL provides working capital for disaster relief, including low interest loans for operational expenses without the requirement of personal guarantees for loans up to \$200,000.

- Ability to receive \$10,000 within three (3) days of applying for the loan
- If denied approval, applicant can keep the \$10,000
- Receive low interest rate loan for operational expenses without the requirement of personal guarantees for loans up to \$200,000
- May borrow up to \$2M
- **\$50 Billion in replenished funds and \$10 Billion replenished for SBA Economic Injury Grant Program via “CARES Act 1.5”**

# Key COVID Relief Funding Programs

## I. CARES Act + Paycheck Protection Program (PPP) & Economic Injury Disaster Loans (EIDL)

- Second (2nd) round of stimulus passed (re: CARES Act 1.5); additional future stimulus rounds in discussion
- Eligible applicants **may apply to both PPP & EIDL**
- **Independent Contractors & Sole Proprietorships Eligible**

## II. Assistance to Small Business, Workers and Families

The CARES Act provides for Economic Impact Payments to American households.

- **Economic Impact Payments to Americans** - Direct payments of \$1,200 per adult for individuals with income less than \$99k (or \$198k for joint filers) and \$500 per child under 17 years old – or up to \$3,400 for a family of four

### Additional funding relief mechanisms include:

- **Sick Leave Credit** - Receive tax credit equal to 100% of “qualified sick leave wages” paid in the calendar quarter
- **Family Leave Credit Workforce Retention Credit** - Receive tax credit equal to 100% of “qualified family leave wages” paid in the calendar quarter
- **Employment Tax Payment Referral** - Receive tax credit equal to 50% of “qualified wages” paid in the calendar quarter
- **Employee Retention Credit** - Delay payment of Employer’s portion of social security tax (6.2% on wages paid) to the IRS until 12/31/21 (when 50% are due) and 12/31/22 (when the remainder is due)
- **Maine Seed Capital Tax Credit Program** - Encourages equity investments in ME businesses, directly and through private venture capital funds. Authorized state income tax credits to investors for 40% of the cash equity provided to eligible ME businesses. Investments may be used for fixed assets, research or working capital.

# COVID Relief-Related Funding, Grants, & Eligibility

PUBLIC FUNDING	Program	Eligibility			
		Non Profit	Small Business	Individual	Municipal Government
<a href="#">CARES Act SBA Paycheck Protection Program and EIDL</a>	Paycheck Protection Program Economic Injury Disaster Loans	X	X	X	
<a href="#">Finance Authority of Maine (FAME)</a>	Direct business & consumer loans, including up to 3x \$5,000 personal loans	X	X	X	
<a href="#">Department of Labor</a>	Job Skills & Workforce	X	X	X	X
<a href="#">U.S. Department of Agriculture</a>	Multiple Loan & Grant Programs Community Facilities Programs (up to \$50,000)	X	X		X
<a href="#">U.S. Dep't Housing &amp; Urban Development (HUD)</a>	Multiple Housing Related Funding Programs	X	X		X
<a href="#">2020 Maine Seed Capital Tax Credit Program</a>	\$10M in tax credits available. Capped at \$3.5M lifetime OR no more than \$2M annually per business		X		

## COVID Relief-Related Funding, Grants, & Eligibility (cont.)

PUBLIC FUNDING	Program	Eligibility			
		Non-Profit	Small Business	Individual	Muni. Government
<a href="#">Homeland Security FEMA</a>	Preparedness Grants	X			X
<a href="#">Department of Economic and Community Development (DECD)</a>	Community Development Block Grants (CDBG)	X	X		X
<a href="#">NEH CARES Grants</a>	Emergency Grants to Institutions and organizations Arts and Humanities short-term projects	X			X
<a href="#">Maine Health &amp; Human Services</a>	Behavioral Health Grants: Mental Health Service Grants Substance Abuse Prevention and Treatment	X			X
<a href="#">Maine Housing / Maine State Housing Authority (MSHA)</a>	Tax Credits; Loans; Housing Vouchers; Community Solutions	X	X	X	X
<a href="#">Maine Technology Institute</a>	Grant, loan, & investment capital; Funding within Maine's 7 Tech clusters	X	X	X	

## COVID Relief-Related Funding, Grants, & Eligibility (cont.)

PRIVATE FUNDING	Program	Eligibility			
		Non-Profit	Small Business	Individual	Municipal Government
<a href="#"><u>Maine Community Foundation</u></a>	\$10k-100k	X			X
<a href="#"><u>United Way Mid-Maine: Community First Fund</u></a>	\$5k-15k	X		X	
<a href="#"><u>John T. Gorman Foundation: Direct Service Grants</u></a>	\$5k-25k	X			X
<a href="#"><u>Elmina B. Sewall Foundation: Rapid Response Fund</u></a>	\$10k	X			X
<a href="#"><u>Libra Foundation</u></a>	\$25k	X	X	X	X
<a href="#"><u>Good Shepherd Food Bank</u></a>	In-Kind	X		X	
<a href="#"><u>The Locker Project: Food Insecurity</u></a>	In-Kind	X		X	

# COVID-19 Recommended Resources

## Key COVID-19 Relief Resources

- [State of Maine COVID-19 Response + Resources](#)
- [Maine Development Foundation \(MDF\) - COVID-19 Pandemic Resources](#)
- [Small Business Administration \(SBA\) - Coronavirus \(COVID-19\): Small Business Guidance & Loan Resources](#)
- [Regularly Updated State of Maine Information on Governor's Executive Orders, Resources, Essential Businesses, & Key Links](#)
- [Maine-based SBA Approved Lenders](#)

## Maine-based SBA Technical Assistance and Advising Partners

- [Maine Small Business Development Center \(SBDC\)](#)
  - [SCORE](#)
  - [Women's Business Center at CEI](#)
  - [SBA Microlenders with COVID-19 expertise](#)
  - [AVCOG](#)
  - [Maine Stream Finance](#)
  - [Community Concepts](#)
  - [Northern Maine Development Commission](#)
  - [CEI](#)
- ❖ Information on CARES act provisions through US Treasury:  
<https://home.treasury.gov/cares>

# COVID-19 Funding Needs Assessment

For further assistance and review of funding alignment, please fill out the “[Funding & Grant Needs Assessment Form](#).”

1. If additional assistance is needed, and after this COVID funding resource guide is reviewed, download the “[Funding & Grant Needs Assessment Form](#)”.
2. Fill out the Funding & Grant Needs Assessment Form to the best of your ability, including providing contact information, organizational structure, specific funding needs, employment figures, and uses and sources of funds.
3. Email the completed form to [director@centralmaine.org](mailto:director@centralmaine.org) for review of program and funding alignment.

**Funding & Grant Needs Assessment Form**

**How to use this document:**

1. Review “[COVID Funding Resources: A guide to grant and loan opportunities for Central Maine's non-profits, small businesses, individuals, and municipal governments](#)”
2. Download this document (i.e. Funding & Grant Needs Assessment Form)
3. Fill out the document to the best of your ability, including contact information
4. Email the completed form to [director@centralmaine.org](mailto:director@centralmaine.org) for review of program and funding alignment

**I. Contact Information & Structure**

Date: \_\_\_\_\_

Name: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Industry (e.g. manufacturing): \_\_\_\_\_ Email Address: \_\_\_\_\_

Does your project have a deadline? YES or NO If yes, when? \_\_\_\_\_

Is your business organized as a *nonprofit* company? YES or NO \_\_\_\_\_

What is your nonprofit designation (e.g. 501(c)(3), etc.)? \_\_\_\_\_

Specific Need(s) (example: payroll, rent abatement, equipment) \_\_\_\_\_

Cost of Funding Need(s)? \$ \_\_\_\_\_

**II. Funding & Grant Needs Assessment**

**1. Describe funding need as specifically as possible (attach additional information, if needed):**

Funding & Grant Needs Assessment Form | 1



## Local & Regional Resource Contacts

Mid-Maine Region + City of Waterville	
<a href="#">Small Business Administration (SBA)</a> William Card Economic Dev. Specialist	<a href="mailto:william.card@sba.gov">william.card@sba.gov</a> 207-622-8555
<a href="#">Mid-Maine's Small Business Development Center (SBDC) / CEI</a> Allison Watson Business Advisor, SBDC	<a href="mailto:alison.watson@ceimaine.org">alison.watson@ceimaine.org</a> 207-319-4316
<a href="#">Central Maine Growth Council (CMGC)</a> Garvan D. Donegan Director of Planning & Economic Development	<a href="mailto:gdonegan@centralmaine.org">gdonegan@centralmaine.org</a> 207-680-7300
<a href="#">Kennebec Valley Council of Governments (KVCOG)</a> Laura M. Cyr Executive Director	<a href="mailto:lcyr@kvcog.org">lcyr@kvcog.org</a> (207) 453-4258 ext. 213
<a href="#">Mid-Maine Chamber of Commerce (MMCC)</a> Kimberly Lindlof President & CEO	<a href="mailto:kimberly@midmainechamber.com">kimberly@midmainechamber.com</a> (207) 873-3315

## State of Maine Key Contacts

- [Small Business Administration \(SBA\)](#)
- [Department of Economic & Community Development \(MDECD\)](#)
- [Finance Authority of Maine \(FAME\)](#)
- [Department of Labor \(MDOL\)](#)
- [Coastal Enterprises, Inc. \(CEI\)](#)

*Note: This is not a comprehensive list of resources or local contacts*