For one-on-one assistance please contact: Karen Pollard, Economic Development Director
kpollard@newmilford.org Mobile: 860-488-0492

COVID-19 Business Resources

New Milford Economic & Community Development: Karen Pollard, Economic Development Director
All businesses are encouraged to contact the Economic Development Department to guarantee you are getting all of the latest up-to-date business announcements and resource lists. Local programs are being developed based on the demands of the business community and gaps in other programs. Karen’s Work Mobile – 860-488-0492, kpollard@newmilford.org. Conference call and video call available. Like New Milford Economic Development on Facebook. If you have resources for businesses, please send them in.

Many of the following programs are also open to self-employed individuals. I encourage Connecticut businesses to act quickly to take advantage of the many resources being provided by the state and federal government during this crisis. Businesses should review these resources and reach out to lenders, landlords, and others as you consider making difficult decisions at this time.

Register for alerts, many topics – List of Essential Businesses, Dept. of Labor, Unemployment Alerts, Insurance Requirements, updated frequently throughout the day.

DECD’s COVID-19 Business Emergency Response Unit: The Connecticut Department of Economic and Community Development has created a COVID-19 Business Emergency Response Unit dedicated to assisting businesses navigate resources and develop new resources. A dedicated phone line is available at 860-500-2333 to provide assistance to Connecticut’s small businesses for this purpose. decdctrecovery@ct.gov.

Restaurant Assistance:

Restaurant and Bar Resources

- Interim COVID-19 Food Protection & Service Guidance
- Restaurant Delivery and Curbside Pick-Up Service Guidance

Building Cleaning Guidance

- COVID19 Building Cleaning

DECD Direct Assistance

Small Business Express Program: This program provides loans and grants to Connecticut’s small businesses to spur job creation and growth. DECD is also deferring all Small Business Express payments for three months.

Economic and Manufacturing Assistance Act (MAA): This act makes available low-interest loans and incentive-driven direct loans for projects when there is a strong economic development potential.
Minority Business Revolving Loan Fund: This fund provides loans and lines of credit to Connecticut businesses owned by minorities and/or women. Through this program, eligible applicants can apply for term loans and lines of credit from $10,000 to $100,000 with a fixed interest rate of 4%. (HEDCO is offering a 0% Line of Credit to small businesses owned by Women/Minorities, more information further on)

CT DOL’s Shared Work Program: Allows employers to reduce employees’ hours by up to 60% and DOL will step in to provide unemployment insurance (UI) benefits that help offset the lost wages, as well as the new federal UI supplement. More information about the program can be found here.

Reimbursement of medical leave costs for small and medium-sized businesses: The Connecticut Department of Insurance reminds small and medium-sized employers of recent guidance from the Internal Revenue Service (IRS) on COVID-19 - related medical leave.

Unemployment Insurance for GIG workers and Self-Employed Sole Proprietors – Four months of enhanced UI, payouts increased by $600/week – in CT $1,240 per week, includes GIG workers and self-employed. Paid immediately upon filing (due to overwhelming applications may take up to 4 weeks.) DOL has more information about these and other changes.

You should first visit the Online Assistance Center at www.filectui.com. You may also submit your general question to dol.webhelp@ct.gov. A response can be expected in 3 to 5 business days, depending on volume. Our American Job Centers are closed to in-person visits, but you may call 860-263-6975 or 203-455-2653 for general information concerning your unemployment benefits. Unemployment claims cannot be processed or expedited by calling this telephone service.

Tax filing extensions: The Department of Revenue Services has extended deadlines for filing and payments associated with certain state business tax returns. Details are on DRS’s website.

Delay of Payment of Employer Payroll Taxes: Allows taxpayers to defer paying the employer portion of certain payroll taxes through the end of 2020, with all 2020 deferred amounts due in two equal installments, one at the end of 2021, the other at the end of 2022.

Business Interruption Insurance: A business interruption insurance policy should list or describe the types of events it covers. Events that are not described in the policy are typically not covered. It is important to review the policy exclusions, coverage limits, and applicable deductibles with your agent, broker or insurer. The Connecticut Insurance Department has an FAQ that provides more information.

Reimbursement of medical leave costs for small and medium-sized businesses: The Connecticut Department of Insurance reminds small and medium-sized employers of recent guidance from the Internal Revenue Service (IRS) on COVID-19 - related medical leave.

SBA Assistance

On March 16, the U.S. Small Business Administration approved Governor Lamont’s request to begin offering disaster-relief loans to Connecticut small businesses and nonprofits. Companies in the state can now apply for loans of up to $2 million through a special page on the SBA website. SBA also has more valuable information for businesses.

FREE SBA Application Assistance: Connecticut Small Business Development Center
Issues regarding supply chains, delivery of goods, or business continuity: The Connecticut Department of Consumer Protection is encouraging businesses in the state that are experiencing issues regarding supply chains, delivery of goods, or business continuity to contact the FEMA National Business Emergency Operations Center by emailing NBEOC@fema.dhs.gov. This is a 24/7 operation and they can assist in directing the inquiry to the proper contact.

Economic Injury Disaster Loans & Emergency Injury Grants (EIDL): An emergency advance of up to $10,000 to small businesses and private nonprofits harmed by COVID-19 within three days of applying for an SBA Economic Injury Disaster Loan (EIDL). Grants and loans may be used to keep employees on payroll, pay for sick leave, meet increased production costs due to supply chain disruptions, or pay business obligations, including debts, rent and mortgage payments.

Paycheck Protection Program (PPP) Loans: Provides cash-flow assistance through federally-guaranteed loans to employers who maintain their payroll during this emergency. If employers maintain their payroll, the loans will be forgiven. The PAYCHECK PROTECTION PROGRAM (PPP) was created to keep people working through this crisis or have them come back to work during the crisis. At least 75% of your matching expenses must be payroll. Importantly, the 8-week window to match the grant starts the day you get the funds, not the day you are able to open up your business. Apply through your bank or SBA approved lenders.

Small Business Debt Relief Program: Provides immediate relief to small businesses with non-disaster SBA loans, in particular 7(a), 504, and microloans. Under this program, the SBA will cover all loan payments on previously secured SBA loans, including principal, interest, and fees, for six months.

Employee Retention Credit for Employers Subject to Closure or Experiencing Economic Hardship: A refundable payroll tax credit for 50% of wages paid by eligible employers to certain employees during the COVID-19 crisis.

Counseling and Training: Local resource partners can be found here.

Regular capital loans - SBA provides a number of loan resources for small businesses to utilize when operating their business. For more information on loans or how to connect with a lender, visit: https://www.sba.gov/funding-programs/loans.

7(a) program offers loan amounts up to $5,000,000 and is an all-inclusive loan program deployed by lending partners for eligible small businesses within the U.S. States and its territories. The uses of proceeds include: working capital; expansion/renovation; new construction; purchase of land or buildings; purchase of equipment, fixtures; lease-hold improvements; refinancing debt for compelling reasons; seasonal line of credit; inventory; or starting a business.

Express loan program provides loans up to $350,000 for no more than 7 years with an option to revolve. There is a turnaround time of 36 hours for approval or denial of a completed application. The uses of proceeds are the same as the standard 7(a) loan.
Community Advantage loan pilot program allows mission-based lenders to assist small businesses in underserved markets with a maximum loan size of $250,000. The uses of proceeds are the same as the standard 7(a) loan.

504 loan program is designed to foster economic development and job creation and/or retention. The eligible use of proceeds is limited to the acquisition or eligible refinance of fixed assets.

Microloan program involves making loans through nonprofit lending organizations to underserved markets. Authorized use of loan proceeds includes working capital, supplies, machinery & equipment, and fixtures (does not include real estate). The maximum loan amount is $50,000 with the average loan size of $14,000.

Federal Emergency Paid Leave Program: Through the end of 2020, employers with fewer than 500 employees must provide 80 hours of paid sick leave and 10 weeks of paid family leave. Note that employers will be reimbursed by the IRS for 100% of the paid leave in 2 weeks or less. They will also be reimbursed for employees’ health care premiums during leave. The current IRS guidance can be found here.


HEDCO - MINORITY AND WOMEN 0% FORGIVABLE LOAN

This is a 0%, 12 month line of credit for up to $20,000, specifically designated to meet the needs of women-owned/minority-owned businesses impacted by the COVID-19 pandemic. You can cover approximately three months of expenses. If money is used appropriately it will be forgiven. Funds are limited so apply ASAP. Apply here: https://www.hedcoinc.com/state-of-ct-hedco-decd-covid-19

General Resources

The Department of Economic and Community Development (CT DECD) Hotline for business assistance with any question: (860) 500-2333

Small Business Administration (SBA) Guidance for Businesses and Employers.

The U.S. Department of Labor

Updated OSHA COVID-19 website: Guidance on Preparing Workplaces for COVID-19

U.S. Center for Disease Control Coronavirus web page

State of Connecticut Coronavirus web page