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# “Round II-The Counselor Is In”—Q&A With Maryland SBDC Business Consultants

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We have put together a [comprehensive guide](#) to help guide you through the process and the programs available, our webinar will also explain many of those questions.

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# Maryland Strong-Roadmap To Recovery

[https://governor.maryland.gov/wp-content/uploads/2020/04/MD\\_Strong.pdf](https://governor.maryland.gov/wp-content/uploads/2020/04/MD_Strong.pdf)

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# Q&A

## Question 1

**-Are there any new or changed requirements for the newly approved \$484 Billion for PPP**

**-Is there news about EIDL up to \$10,000 grants?**

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# Q&A

## Question 2

**-It appears that the SBA is not accepting applications for the Economic Injury Disaster loan. Are there any other financial assistance programs or grants offered for a sole proprietorship?**

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# Q&A

## Question 3

- Can employees receive a raise during this time?**
- Is there any relief for loss of rental income for seasonal rentals?**

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# Q&A

## Question 4.1

**-How will accepting the grant and loan affect your business during tax season? In other words, will that be seen as taxable income?**

**-Is the government (local and federal) looking to create a tax credit for businesses who have been affected by COVID-19?**

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# Q&A

## Question 4.2

**-Where can I find the status of my application for the EIDL program? I understand that we should be receiving an email to create an account in a secure portal; however, not knowing when or if that email will come through is stressful to many.**

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# Q&A

## Question 5.1

**-Can we get both the \$10,000 SBA grant and the Paychecks Protection loan, or is it one or the other?**

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# Q&A

## Question 5.2

**-We have a contract with an 8a for Gov't. work that was shut down and we have received a CARES Act Invoice and Contractor listing forms to complete. If Davis Bacon wages are paid, are we to pay at the rate for what the employee would have been doing? For example, sometimes the employee does labor work and sometimes Carpenter work (which is a much higher rate). If the employee was scheduled to do Carpenter work at the higher rate, is that what we should be filling in as the hourly rate?**

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# Q&A

## Question 5.3

**-Also, on that same form, there is a column for "Time duration worked" and "Time duration under CARES". Can you explain the difference?**

**-When will we get our funding from either the grant or the paychecks protection program? Online only shows that it's in review.**

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# Q&A

## Question 6

**-What support do you provide apartment complex owners? We are collecting 55% of rents which is way below the 90+% that we are used to collect. Debt service/taxes/insurance are still expected on time.**

**-If tenants leave unexpectedly, leaving damage, are there construction loans available? Normally we do not have 3-4 units go empty at once like this.**

**-Is there any support for shopping center owners? Same type of situation as noted in 1 and 2.**

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# Q&A

## Question 7.1

**-We have received funds from the PPP. I understand it covers an 8-week period after either approval or receipt of funds (not clear on which). I'm clear on what it covers. My question is this.....At what point after the 8 weeks, can we crunch the numbers to know exactly what amounts will be forgiven or need to be paid back?**

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# Q&A

## Question 7.2

**-My bank doesn't seem to know the answer or my accountant, they can only speculate, I want to be certain. Does the company need to initiate the process with the bank or will they reach out to us?**

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# Q&A

## Question 8

- Does my salary as the business owner count towards the required guidelines for the PPP?**
- Do we need to put all employees back on payroll that were on before COVID-19 started, so they fall within the 8-week period?**

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# Q&A

## Question 9

- Should my business be categorized as women owned or small disadvantaged?**
- What can I do to keep my business open?**
- What type of funds, grants or business loans can I get information on?**

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# Q&A

## Question 10

- How can we apply for the next round of EIDL funds if we missed the first application window (after 4/06/2020)?**
- For single member LLCs with one employee, will the next round of EIDL funds also be for the bulk \$10,000?**
- Does SBDC provide counseling or assistance with preparing quarterly financial statements (Jan-Mar 2020) in order to complete these local grant applications (Montgomery County PHEG)**

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# Q&A

## Question 11.1

**-Are "very small" (Independent) businesses like mine (sole owner/operator) eligible for ANY type of grants or business growth funding due to the COVID-19 health situation?**

**-Are there any COVID-19 set-aside funding/grants/initiatives for certified Service Disabled Veteran Owned Small Businesses (SDVOSB) like mine?**

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# Q&A

## Question 11.2

**-Does the Maryland SBDC offer services/assistance in applying for COVID-19 funding if a Maryland small business is eligible?**

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# Q&A

## Question 12.1

**-I am a very small business (a “C” corporation). It seems most of the help is currently for business that have employees or ones that have had to close due to regulations. What help is there for small businesses that are still effected but not closed?**

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# Q&A

## Question 12.2

**-My industry is housing, I am a building supplier. This industry has already started showing signs of damage from COVID fallout; however, it is going to get hit extremely hard down the road. Is there anything being put in-place to secure grants, etc. for our industry or will all the funds be dried up?**

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# Q&A

## Question 12.3

**-Since the housing industry is responsible for the economic growth of so many, are there measures being put in place to help spur on our industry's growth (i.e., tax breaks for home buyers, fee/tax breaks for builders)?**

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# Q&A

## Question 13

**-Will the government issue new funds for EIDL since they ran out of money?**

**-Is the government looking to create other types of grants and loans to support small businesses since they ran out of funds on the PPP and the EIDL?**

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# Q&A

## Question 14.1

**-When filing taxes for my business together with my family, I couldn't tell how much tax I paid for the business. How do I file tax separate from my family income next year?**

**-I heard the government aid programs are long-term loans. What if I don't pay rent or employees, but I've simply lost clients and income?**

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# Q&A

## Question 14.2

**-What should I do with my business if I may relocate to another state?**

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# Q&A

## Question 15.1

**-Is there any tariff relief in customs for companies who are importing items/equipment/machineries in response to COVID 19?**

**- As a manufacturing owner, what are the immediate aids available to me to prevent my losses? Any help offering to fill the applications?**

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# Q&A

## Question 15.2

**-From what we are observing, this situation of market down turn is going to continue, what are the go-forward, proactive options and aids available to my business? How do we know about the availability of the fund? Who is going to reach out to us? Is this going to be on a first come, first served basis?**

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# Q&A

## Question 16

**-I applied for the EIDL loan on April 3rd and received a confirmation number. When or how do I hear whether or not I will receive the \$10K loan advance?**

**-I am a sole proprietor and want to know what other programs I can apply to.**

# Q&A

## Question 17

**- We have 8 weeks to apply our SBA PPP loan proceeds, however, we are not permitted to open our restaurant. Will there be a provision added to address that situation?**

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# ASBDC Resources

## **The Salesforce Care Small Business Grant**

Salesforce is partnering with Ureeka to offer eligible small businesses the opportunity to receive a \$10,000 grant to help them through the COVID-19 outbreak. In order to ensure an optimal user experience, applications will open in 2 phases. Phases are based on location, each phase will have 1 week to apply. Midway through the page, there's a state-by-state map to see when your state's phase is open. [Applications started for Phase 1 Friday!](#)

## **Facebook Small Business Grants Program**

Facebook is offering USD 100M in cash grants and ad credits to help small businesses during this challenging time. Up to 30,000 eligible small businesses in more than 30 countries where we operate will be able to receive the grant. [Click here](#) to learn more.

## **Betterfin Launches ReadyRelief to Assist in Securing Stimulus Funds**

Checkout this easy-to-use, consumer facing platform for small business owners and a white-label version for SBDC advisors to use with small business clients. [Click here](#) to learn more.

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**THANK YOU**

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