

CLIENT ALERT

SBA Disaster Loans for Small Businesses

March 19, 2020 | www.taylorenglish.com

For small businesses in Georgia (and many other states), relief from coronavirus-related economic losses may be available via a federal loan from the Small Business Association (SBA). These are low-interest federal disaster loans for working capital and can be used for bills and debts that the business cannot pay because of the virus' impact, such as payroll, accounts payable, and fixed debts.

The loans were approved as part of the Coronavirus Preparedness and Response Supplemental Appropriations Act signed by the President on March 6. Governor Kemp of Georgia, and the governors of several other states, have submitted the requests necessary to qualify small businesses in their states for SBA funds.

Applicants in any qualified state may apply online by visiting <https://disasterloan.sba.gov/ela> and selecting the "Economic Injury (EIDL) Loan Option."

Small businesses in the following states are eligible to apply:

<https://disasterloan.sba.gov/ela/Declarations/Index>

For more information, visit <https://www.sba.gov/disaster>



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Mitzi Hill is the chair of Taylor English's Data Security & Privacy Department. She works with executive management from businesses of all sizes on data and information matters including breach response; creating policies and practices that reduce their risk of consumer privacy claims; security and privacy requirements in customer, vendor, and insurance contracts; and diligence of privacy and security matters in the M&A context.

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