

**KATE BROWN
GOVERNOR**



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Council Feedback on Small Business Assistance:

The Governor's Coronavirus Economic Advisory Council was asked for feedback on how to prioritize deployment of funds to businesses, should a Business Relief Fund be established, with an estimated \$5-\$10M in funds.

There was a general consensus and identification of the need for immediate access to cash for businesses to maintain operations and/or payroll. There were a number of tools identified to be able to accomplish getting this type of relief to businesses which included:

- Matching or contributing to local efforts for business relief
- Establishing a grant or forgivable loan program either within an agency or through current loan fund programs who are able to deploy funds quickly

As indicated above, the employer criteria for use of the funds were:

- Employers prioritizing the prevention of worker layoffs
- Employers prioritizing maintaining worker benefits
- Employers accepting UI claims from workers
- Employers with a strong health and safety record

While the federal stimulus fund through SBA does have a forgivable loan program for businesses who are able to maintain their employees, there are gaps in the federal funds that the priorities above could fulfill in a meaningful way.