Other State Small Business Assistance Programs, by State and Program

State	Program Name & Sponsor	Purpose	Eligibility	Interest Rate/Fees	Amount & Terms	Collateral Requirements	Program Funding Info	Required Documentation
California	Business Interruption Fund[i] Metro (Los Angeles County Metropolitan Transportation Authority) and Pacific Coast Regional Small Business Development Corporation	To help small businesses continue to thrive by providing financial assistance to those located along and impacted by transit rail construction. Covers fixed operating expenses including rent or mortgage, utilities, insurance, and payroll.	Directly impacted by relevant Metro construction project, located within eligible geographic area, and can demonstrate a loss of business revenue directly related to construction. Meets small business definition. In continuous operation for two years, able to provide financial records, and be in good standing with all taxing and licensing authorities.	Not applicable.	Maximum of $50,000 per business or 60% of annual business revenue losses, whichever is less.	Not applicable.	Authorized $10 million annually.	Online application and then schedule an appointment with a business advisor.
California	California Small Business Loan Guarantee Program & Disaster Relief Loan Guarantee Program[ii] California Infrastructure and Economic Development Bank[iii] (IBank)	Helps lenders provide loans to small businesses, farmers and exporters that may not qualify without the guarantee. Can be used for working capital, lines of credit, gap financing, disaster relief, and other purposes.	Small businesses in California with 1-750 employees and eligible nonprofits. Small businesses include small farms, nurseries, and agriculture-related enterprises. Qualifications based on lender criteria. Program expanded in 2017 to include businesses that have suffered physical damage or economic injury in declared disaster and emergency areas.	Market rate negotiated by lender and borrower.	Guaranteed up to seven years and 80-95% of loan. Loans up to $20 million. Maximum guarantee is $2.5 million.	Lender-determined requirements. Available business and personal assets.	IBank created in 1994 to finance public infrastructure and private economic development. $10 million in 2017 for program.	Apply through participating Financial Development Corporations (seven regional across state). No end date for applications.

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California	Jump Start Loan Program[iv] California Infrastructure and Economic Development Bank[v] (IBank) provides funds; regional Financial Development Corporations (FDC) make loan decisions and disburse funds.	Helps small businesses start, grow, and thrive. Provides microloans, technical assistance, and financial literacy training. Not intended for working capital.	Borrowers must be a low-wealth entrepreneur located in a low-wealth community or disaster area. Borrower's annual income must be equal to or less than the statewide average. Proceeds must be used in California. Must complete a minimum of two hours of technical assistance from FDC or other qualified entity within six months of receiving loan.	Prime rate plus 5%. 3% of loan principal to FDC.	Loans from $500 to $10,000. Terms up to five years.	Business assets or personal property. Personal guarantees from all individuals with a 20% or greater ownership share.	Established in 2016 as a small loan and technical assistance program for low-income small businesses in low-wealth communities. Expanded in 2017. Loan principal is returned to IBank (not FDC).	Application with financial statement, tax returns, and other business documents.[vi]
Colorado	Recover Colorado Business Grant & Loan program[vii] Colorado Office of Economic Development and International Trade	To address recovery needs of small businesses impacted by wildfire and flooding events. 50% or more of funds directed to needs of low- and moderate-income businesses.	Small businesses located in impacted counties (fires and flooding). In existence as of and profitable before incident and employ at least 1 FTE prior to incident. Eligible expenses include operating costs. Must have at least $5,000 in unmet needs (financial loss).	Loans – 1.5% simple interest.	Grants up to $50,000. Loans up to $100,000 and term up to 10 years.	Requires subrogation of future payments that may be a duplication of benefits.	U.S. Department of Housing and Urban Development Community Development Block Grant Disaster Recovery Program funds were used to create the program.	Includes financial, balance sheet, profit/loss reports, and tax returns to determine unmet needs and verify expenditures. Must list all assistance received to determine duplicative assistance.
Colorado	Business Relief Loan[viii] Colorado Enterprise Fund[ix]	To assist businesses affected by 2013 floods.	FEMA-designated counties affected by 2013 floods.	7.99% New borrower application fee ($25).	Up to $10,000. 6 months interest-only. 3-year repayment term.	Business assets (will subordinate to bank loan).	Not available.	Credit report. Explanation of issues and needs. New borrowers only submit a business and personal tax return.

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Florida	Florida Small Business Emergency Loan Program	Intended to bridge gap between disaster and when business secures longer term resources, including profits from revived business, insurance, or federal disaster assistance.	Businesses with two to 100 employees located in counties affected by disaster (2017 criteria). Must have been established on the date of the disaster and demonstrate economic injury or physical damage.	0% interest rate. Up to 180 days.	Between $1 and $50,000. The 2017 maximum was $25,000. Payments not required during loan term, but loan must be repaid in full at the end of the loan term.	None required. Must identify the expected source of repayment and certify that applicant intends to repay using business revenues or will apply for a SBA disaster loan or other financing.	General Funds. First activated after Hurricane Andrew and has been activated 23 additional times (including August 2018). In 2017, $10 million was allocated to the program.	Application form, including documentation of business financial information. Must include federal tax returns and documentation of impact (economic or physical).
Missouri	Small Business Disaster Loan Program[x] Missouri Department of Economic Development (DED) and Missouri Development Finance Board[xi] (MDFB)	Provides financial assistance and access to capital to businesses impacted by a natural disaster. Part of the Missouri Small Business Loan Program[xii] which offers low-interest direct loans to help small businesses take steps to expand or create jobs. For eligible working capital, inventory, equipment purchase, or real property improvements.	Businesses with direct property damage or sustained interruption to operation and service because of temporary customer loss, temporary interference with access, or other impacts. Company must be 100% Missouri owned and located in federally declared disaster (FEMA) area. Certain businesses not eligible, including gambling entity, pawn broker service, or sale or distribution of alcohol or tobacco products.	3% with a two-year deferral period, or 1% rate for the ten-year term of the loan (borrower's choice).	$2,000 to $50,000 10 years or less. Quarterly principal and interest payments.	Requires certificate of insurance naming MDFB as an additional insured on business insurance. Blanket security interest filed with Secretary of State.	MDFB created and capitalized a $2 million revolving loan fund in 2009 for small business loans. Added disaster loans in 2011. Loan origination, collateralization, and loan servicing by the MDFB. Has done eight disaster loans for $350,000 total.	Application form with personal financial statement. Also requires Missouri Department of Revenue tax clearance certificate, memorandum of understanding from E-Verify, signed and notarized certification and affirmation page, business and personal tax returns, and $15 check or money order for credit reviews by MDFB.

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New Jersey	REBUILD New Jersey[xiii] New Jersey Community Capital (NJCC) – a nonprofit community development financial institution	Assist impacted businesses, especially those without access to traditional lending products. Building repairs, equipment and inventory replacement, rent or mortgage payments, salary expenses, and utility costs.	Businesses physically and economically impacted by Superstorm Sandy. In operation for at least two years. Minimum credit score of 600; larger loans may require a higher credit score. Other underwriting criteria may apply.	3% fixed.	$10,000 to $65,000 Three-year term, with option for additional three months interest free.	Security interest (UCC-1) filing on equipment purchases more than $10,000. Personal guarantees from business owners.	$1.8 million NJCC created and capitalized the disaster recovery fund with contributions from public and private investors, including Goldman Sachs, TD Bank, Wells Fargo, and Citi.	No fee. Loan application with attachments, including SBA Form 413 (Personal Financial Statement), recent tax returns, and other applications or filings for assistance.
New Jersey	Stronger NJ Business Loan Program[xiv] New Jersey Economic Development Authority	Response to Superstorm Sandy. Renovation, construction, new equipment, and/or working capital. Funds not intended to duplicate funding already received or known to be forthcoming from private insurance, FEMA, or SBA for the same purpose.	Small business or nonprofit located in impacted counties. More than $25,000 in gross operating revenues. Entity in existence on date of event with one year of financial statements prior to storm. Positive community impact through capital investment or creation/retention of jobs. At least $5,000 in physical damage (property or inventory). Demonstrate overall creditworthiness, including minimum credit score of 650 for at least one guarantor.	0% for first 24 months, then reset to match the rate of the 5-year U.S. Treasury. Rate reset every 10 years.	Up to $5 million. Up to 30-year term based on purpose of loan. Maximum of $500,000 for working capital loans. No deadline, but funds disbursed within two years after storm.	Guarantees required for all individuals or entities having a 20% or greater ownership position in applicant. Lien on assets taken are required as collateral.	$100 million from the U.S. Department of Housing and Urban Development Community Development Block Grant Disaster Recovery Program.	For working capital: complete a worksheet of revenue and expenses, including copies of invoices or receipts, insurance policies and payments, tax returns, and other documentation of expenses. Entity must have applied for a SBA disaster loan and received a final determination.

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New Jersey	Stronger NJ Business Grant Program[xv] New Jersey Economic Development Authority	Response to Superstorm Sandy. Working capital and inventory are priorities. Equipment, machinery, fixtures, furnishings, and prospective construction are also eligible uses.	Small business or nonprofit which sustained a minimum of $5,000 in physical damage from event. Existence on date of event and registered to do business in state. Less than $1 million in liquid assets. Small business with revenues of at least $25,000 and no more than $5 million.	Not applicable.	Grants or forgivable loans up to $50,000 per impacted location. Max of $250,000 per entity.	Not applicable.	$260 million from the U.S. Department of Housing and Urban Development Community Development Block Grant Disaster Recovery Program.	Most recent tax returns. Three most recent bank statements. Documentation of damage. Lease or mortgage and insurance policies in effect as of event.
North Carolina	North Carolina Small Business Emergency Bridge Loan Program[xvi] Partnership of N.C. Rural Economic Development Center, Small Business and Technology Department Center, and Community College Small Business Center Network.	2016 response to Hurricane Matthew. Goal was restoring small businesses and family farms by providing short-term, no-interest loans while applicants wait for insurance payouts, SBA disaster loans, or other recovery programs.	Small businesses with one to 100 employees located in 52 counties affected. Business must have been established prior to event and must demonstrate economic or physical damage as a result.	0% for the term of loan.	Up to $15,000. Terms of 90 or 180 days.	Not available.	Raised $3 million from various public and private funders. Only a two-month application window in 2016. Similar program in 1999 made 217 loans totaling $1.6 million.	Not available. Businesses were directed to contact the N.C. Rural Center.

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North Carolina	North Carolina Small Business Recovery Fund[xvii] North Carolina Small Business Development Fund, which fosters economic development in underserved communities by providing capital, business services, and policy research to support small businesses.	Fund provides low-interest loans to businesses affected by Hurricane Matthew, the western wildfires, Tropical Storm Julia, or Tropical Storm Hermine. Provides gap financing as a complement to other disaster recovery programs.	Business must document physical damage or economic injury. Business must have at least one employee (including owner) or the business must use loan proceeds to make improvements to a commercial or residential property that will be occupied by a tenant displaced by the disaster. Proposed use of funds may not duplicate or overlap with other disaster relief programs; and is limited to documented business expenses necessary for disaster repair, mitigation, or operational expenses. Any individual with greater than 20% ownership in the affected business must cosign the loan. Only one loan per individual.	Between 5 and 9%. Up to two years interest only and/or deferred payments. Both evaluated on a case-by-case basis.	Starting at $1,000; no maximum loan size. Up to 10 years.	Not available.	Funding provided by Golden L.E.A.F. Foundation under the Disaster Recovery Act of 2016[xviii] passed by the N.C. General Assembly, along with additional support from Bank of America, Wells Fargo, First Tennessee Bank, and the U.S. Economic Development Administration.	Application with the following: Personal and business tax returns (3 years), or only one year for loans of $50,000 or less. Profit and loss statement and balance sheet. Resume(s) of key management. Business Cash Flow Projections (template form).

Source: Legislative Policy and Research Office

[i] Metro's Business Interruption Fund is administered as a pilot program in partnership with Pacific Coast Regional Small Business Development Corporation. Metro. *Business Interruption Fund*. https://www.metro.net/projects/business-interruption-fund/, visited on August 6, 2018. Pacific Coast Regional Small Business Development Corporation. *BIF Application Home*. http://www.pcrcorp.org/business-interruption-fund-bif-c8pa, visited on August 6, 2018.

[ii] The Small Business Finance Center has a Jump Start Loan Program, a Small Business Loan Guarantee Program, and a Farm Loan Program. California Infrastructure and Economic Development Bank. *Small Business Finance Center*. http://www.ibank.ca.gov/small-business-finance-center/, visited August 6, 2018.