



Resources for Utah's Small Business Owners

Gov. Herbert requested the Utah Governor's Office of Economic Development prepare this document to outline resources available to Utah's small business owners navigating economic uncertainty due to the coronavirus (COVID-19).

Because this is a fluid situation, this document will be updated with new information as it becomes available and published at business.utah.gov/coronavirus.

SBA Loans

In partnership with Utah's congressional delegation, the state emergency management division and the Utah governor's office, GOED announced on March 17, 2020, that businesses in all 29 Utah counties are eligible to apply for low-interest loans through the Small Business Administration.

Terms of the SBA loans are as follows:

- 3.75% interest rate for small businesses
- 2.75% interest rate for nonprofits
- Loan amounts up to \$2 million per entity
- Repayment terms up to 30 years

Businesses are encouraged to apply for Small Business Loans at sba.gov/funding-programs/disaster-assistance.

State Funds

The Governor's Office of Management and Budget has nearly \$9 million in disaster relief money set aside to support organizations and activities throughout Utah. The funds will help local health departments, meals on wheels, and senior centers. The office mobilized to ensure funds are available to help mitigate economic loss due to COVID-19.

More information about state funds and how to access them is forthcoming.

Salt Lake City's Emergency Loan Program

SLC has an emergency fund to help businesses make payroll, pay bills and maintain operations. Applications are being accepted through March 23, 2020. Learn more and apply at slc.gov/ed/elplan.

State Coronavirus Information

Gov. Herbert appointed Lt. Gov. Spencer Cox to lead the Utah Coronavirus Task Force. The task force continues to provide real-time updates at coronavirus.utah.gov.

The governor created the Economic Response Task Force, a subcommittee of the Coronavirus Task Force, to help prevent and mitigate the economic impacts of the coronavirus. The subcommittee is led by Derek Miller, president and CEO of the Salt Lake Chamber. It includes dozens of leaders from the government and private sectors, including GOED Executive Director Val Hale.

Members agree Utah's in a better position than any other state in the nation to deal with this pandemic. Its history of preparation, service and inclusion will manifest itself in continued collaboration between public, private and ecclesiastical ecosystems designed to solve problems and serve constituents

Participating organizations have published coronavirus webpages and shared online resources:

- business.utah.gov/coronavirus
- jobs.utah.gov/covid19
- slc.gov/ed/covid19/
- slchamber.com/coronavirus

If you're a Utah small business owner and need help, have a question or some feedback, please contact GOED Business Services at business-services@utah.gov or (801) 538-8793.

