

# COVID-19

## BUSINESS RELIEF FUND

The Prince George's County COVID-19 Business Relief Fund is a \$15M fund established to provide financial assistance to businesses affected by the COVID-19 crisis. The Relief Fund can be used to support cash operating expenses including payroll, suppliers, rent, fixed debt payments and other business critical cash operating costs.

### Use of Funds:

To support cash operating expenses including payroll, suppliers, rent, fixed debt payments and other business critical cash operating costs.

### Eligibility include:

- County-based small businesses, with a principal business office or location physically located in Prince George's County;
- For-profit business entity

### Loan Terms and Conditions include:





Business must retain County jobs with a goal of hiring County residents for future vacancies. Borrowers must maintain operations in the County for the term of the loan. Business must provide evidence that application for assistance has been submitted to the U.S. SBA EIDL program and the State of Maryland Small Business COVID-19 Relief Fund. Collateral requirements include UCC lien filing on business assets and personal and corporate guarantees.

### Required Documents include:

- Completed Application (Available April 13th-May 15th)
- 2018 Business Tax Return as filed with IRS
- Completed 4506T form
- 2019 Income Statement or Business Tax Return
- Payroll/Employee Roster (for week of March 2, 2020) & Signed Employment Certification
- 2020 Year to Date Income Statement (January-March)
- Evidence of Business Disruption
- Evidence that application has been submitted to the U.S. SBA or State of Maryland

### County Grant:

This \$2.5 million program offers grants up to \$10,000 to provide working capital for small County-based businesses whose operations have been interrupted due to COVID-19.

TERM	RATE	AMOUNT	DEFERRED PAYMENTS
 3 Years 10 year amortization	 3.75% Fixed	 Not to Exceed \$100,000	 No Principal or Interest Payments for 12 Months

[Have a question? Click here](#)

