



Updated: June 26, 2020

Dear Business Community Members,

In an effort to assist the Itasca business community, the Village of Itasca is working diligently to monitor up-to-date information regarding various business assistance programs being offered by Federal and State agencies. There are a variety of programs already in place and others that will soon be coming online for you to take advantage of.

The list of programs provided below are those that the Village is currently aware of and many of these programs are available to all small businesses, regardless of industry sector. Note that most of the program eligibility requirements are based on total number of employees and/or revenue generated in 2019.

In addition to the resources below, Choose DuPage has a webpage dedicated to Assistance Programs for businesses affected by COVID-19 that is regularly updated. This website is a great resource for new and soon to be released assistance programs for businesses.

Link: <https://choosedupage.com/dupage-business-resources-related-to-covid-19/>

Business Interruption Grant (BIG) – Illinois Department of Commerce & Economic Opportunity DEADLINE: JULY 7TH @ 5 P.M.

The first round of Business Interruption Grants (BIG) will provide \$60 million to businesses experiencing losses or business interruption as a result of COVID-19 related closures.

The BIG Program is available for up to 3,500 businesses and DCEO will begin distributing funds to qualifying businesses mid-July. Specifically, the program includes support for:

1. Businesses in Disproportionate Impacted Areas (DIAs) - \$20 million for businesses that are located in a subset of DIAs that have recently experienced significant property damage, providing 1,000 grants of \$20,000 each
2. Bars and Restaurants - \$20 million for bars and restaurants unable to offer outside service, providing at least 1,000 grants of up to \$20,000 each
3. Barbershops and Salons - \$10 million for barbershops and salons, providing 1,000 grants



of \$10,000 each

4. Gyms and Fitness Centers - \$10 million for gyms and fitness centers that have lost significant revenue due to COVID-19, providing 500 grants of \$20,000 each

*Applications are accepted starting June 26

*Application closes July 7 at 5:00 p.m.

Link:

<https://www2.illinois.gov/dceo/SmallBizAssistance/Pages/C19DisadvantagedBusGrants.aspx>

Paycheck Protection Program – U.S. Small Business Administration

The Paycheck Protection Program is a loan designed to provide a direct incentive for small businesses to keep their workers on the payroll. SBA will forgive loans if all employees are kept on the payroll for eight weeks and the money is used for payroll, rent, mortgage interest, or utilities. **The Paycheck Protection Program will be available through June 30, 2020.**

Link: <https://www.sba.gov/funding-programs/loans/paycheck-protection-program-ppp>

Business Taxpayer Relief – Illinois Department of Revenue

Available Relief Programs:

1. Extension of the Expiration Date of Certain Illinois Sales Tax Exemption (“E”) Numbers
2. Illinois Income Tax Filing and Payment Extension
3. Short-Term Relief from Penalties for Late Sales Tax Payments

Link: <https://www2.illinois.gov/rev/Pages/Taxpayer-Resources-during-COVID-19-%28Coronavirus%29-Outbreak.aspx>

Unemployment Benefits – Illinois Department of Employment Security

Employees of “non-essential” businesses can apply for unemployment benefits due to not being able to work because of Governor Pritzker’s Stay-In-Shelter Order.



Link: <https://www2.illinois.gov/ides/Pages/COVID-19-and-Unemployment-Benefits.aspx>

Childcare for Essential Workers – Governor’s Office of Early Childhood Development

For those workers deemed essential and in need of childcare, a website has been created with contact information for childcare providers.

Link: <https://www2.illinois.gov/sites/OECD/Pages/For-Communities.aspx>

The Business Invest - Illinois Small Business COVID-19 Relief Program – Illinois State Treasurer

This program will provide loans to small businesses via financial institutions at near-zero rates. In order to be eligible, Illinois businesses or non-profits must:

1. Have been shut down or limited due to COVID-19;
2. Have less than \$1 million in liquid assets or \$8 million average annual receipts (per SBA standards); and
3. Be headquartered in the state of Illinois or agree to use the funds in Illinois.

Link: [https://illinoistreasurer.gov/Invest in Illinois/Small Business COVID-19 Relief Program](https://illinoistreasurer.gov/Invest%20in%20Illinois/Small%20Business%20COVID-19%20Relief%20Program)

Illinois Small Business Emergency Loan Fund – Illinois Department of Commerce & Economic Opportunity and Illinois Department of Financial & Professional Regulations

DCEO & IDFP are establishing the Illinois Small Business Emergency Loan Fund to offer small businesses located outside the City of Chicago with fewer than 50 workers and less than \$3 million in revenue in 2019, low-interest loans of up to \$50,000.

Link: <https://www2.illinois.gov/dceo/SmallBizAssistance/Pages/EmergencySBAIntiatives.aspx>



Illinois Economic Injury Disaster Loan – U.S. Small Business Administration

The SBA is offering low-interest loans up to \$2 million per approved business directly from the U.S. Government. Most small businesses and non-profit agencies, as defined by the SBA, are eligible, except for gambling businesses and religious institutions.

Local SBA Branch Contact Information:

Chicago Office: (312) 353-4528

Illinois District Office: Illinois.DO@sba.gov, visit <https://www.sba.gov/offices/district/il/chicago>

Link: <https://www.sba.gov/funding-programs/disaster-assistance>

Arts for Relief Fund – Arts Alliance

The Arts for Illinois Relief Fund provides financial relief to workers and organizations in the creative industries impacted by COVID-19. This includes all artists and artisans, including stage and production members and part-time cultural workers, and large to small arts organizations in all disciplines.

Individuals are encouraged to apply for one-time grants of \$1,500, which are awarded expediently and based on a lottery system. Arts organizations grants are likewise based on a combination of need and lost revenue from the crisis.

Link: <https://artsforillinois.org/donate-and-apply>

Hospitality Emergency Grant Program – Illinois Department of Commerce & Economic Opportunity **DEADLINE: APRIL 1ST, 2020**

To help hospitality businesses make ends meet during the COVID-19 pandemic, DCEO is launching the Hospitality Emergency Grant Program with \$14 million drawn from funds originally budgeted for job training, tourism promotion, and other purposes. In order to be eligible, the following requirements must be met:

1. Bars and restaurants with a valid license to serve food or liquor and who generated revenues of less than \$1 million in 2019.
2. Hotels with a valid license (hotels, motels other lodging establishments) and



who generated revenues of less than \$8 million in 2019.

Link: <https://www2.illinois.gov/dceo/SmallBizAssistance/Pages/EmergencySBAIntiatives.aspx>