

Helping Local Businesses Sonoma County Economic Development Board

YOUR BUSINESS
PARTNER



Christine Palmer

Program Manager

christine.palmer@sonoma-county.org

(707) 565-7296

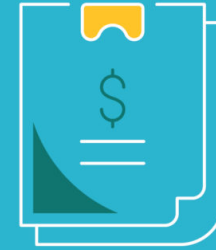


CARES Act

YOUR BUSINESS
PARTNER



- \$2 Trillion Federal Aid Package
- Signed into law on March 27, 2020
- Goal: Support Businesses + Retain Workers



WHAT SMALL BUSINESS OWNERS NEED TO KNOW:
A GUIDE TO THE CARES ACT

Paycheck Protection Program

YOUR BUSINESS
PARTNER



Program Details:

- Centerpiece of the CARES Act
- Goal to allow businesses to retain employees on payroll through June 30, 2020
- Businesses can convert Loan into a Grant

How to Access:

- Program begins on **Friday, 4/3/2020**
- Funds available through participating banking institution.
- Visit www.sba.gov for more information



Economic Injury Disaster Loan + Advance

YOUR BUSINESS
PARTNER



Program Details:

- Small Businesses experiencing loss can apply for a loan up to \$2 million

NEW - Apply for an "Advance Grant" — up to \$10,000

- Funds will be made available within three days of a successful application
- Loan advance will not have to be repaid

How to Access:

- Directly through Small Business Administration - www.sba.gov
- Napa-Sonoma Small Business Development Center - www.napasonomasbdc.org/covid-19
- Director - Mary Cervantes at mcervantes@napavalley.edu or 707.256-7253



**SMALL
BUSINESS
DEVELOPMENT
CENTER**

NAPA-SONOMA

www.SonomaEDB.org

Delay of Payroll Tax Remittance

YOUR BUSINESS
PARTNER



Program Details:

- Delays payment of employer payroll tax between now and end of 2020.

How to Access:

- Check with your Accountant
- Note: Cannot use with Paycheck Protection program



Employee Retention Credit

YOUR BUSINESS
PARTNER



Program Details:

- Businesses or Nonprofits fully or partially shut down with 50% drop in gross receipts
- Receive Tax Credits for 50% of wages up to \$10,000 per employee

How to Access:

- Check with your Accountant
- Note: Cannot use with Paycheck Protection program



Sonoma County Economic Development Board Team

YOUR BUSINESS
PARTNER



Christine Palmer

Program Manager

christine.palmer@sonoma-county.org
(707) 565-7296

Lauren Cartwright

Program Manager

lauren.cartwright@sonoma-county.org
(707) 565-7298



Marcos Suarez

Business Diversity Program Manager

marcos.suarez@sonoma-county.org
(707) 565-6402



www.sonomaedb.org

www.SonomaEDB.org