

COVID-19 Update: February 4, 2021

Reminders: All previous bulletins and other resources listed at www.gpcovid.com. Send any questions to bizinfo@greaterpeoriaedc.org.

FAQ on Shuttered Venue Operators Grant

While applications are not yet being accepted for the federal Shuttered Venue Operators Grant, the Small Business Administration has posted a Frequently Asked Questions document that provides more information on eligibility and use of funds. The document can be accessed [here](#).

FAQ for Targeted Economic Injury Disaster Loan Advance Released

The SBA released the [Targeted EIDL Advance Frequently Asked Questions](#) document which highlights the program and eligibility requirements. The Targeted EIDL Advance will provide grants up to \$10,000 to two priority groups, in this order:

1. Businesses and nonprofit organizations that received a previous EIDL Advance in an amount less than \$10,000.
2. Businesses and nonprofit organizations that applied for EIDL assistance before December 27, 2020 but did not receive an EIDL Advance because available funding was exhausted in mid-July 2020.

The federal bill that created this program further limits these two priority groups to businesses that are located in low-income census tracts. More information on that aspect is forthcoming. Applicants must wait until they receive an email invite from the SBA to apply for the new Targeted EIDL Advance.

Enhanced Employee Retention Credit

The recently enacted Consolidated Appropriations Act, 2021 (CAA) was the latest effort by Congress to provide stimulus and relief to individuals, businesses, healthcare providers and others impacted by the COVID-19 pandemic. One of the significant opportunities in the CAA is an enhancement of the Employee Retention Credit (ERC), which was introduced in the CARES Act. The CAA made several changes to the ERC, most of which are beneficial for businesses and employers. An article in Peoria Magazines recently outlined the ERC and how it might be of benefit to local businesses. Read it [here](#).

USDA Temporarily Suspends Debt Collections, Foreclosures, and Other Activities on Farm Loans

Due to the national public health emergency caused by coronavirus disease 2019, the U.S. Department of Agriculture announced the temporary suspension of past-due debt collections and foreclosures for distressed borrowers under the Farm Storage Facility Loan and the Direct Farm Loan programs administered by the Farm Service Agency (FSA). More [here](#).

Free Cybersecurity Webinar

The Illinois Small Business Development Center at Bradley University is hosting a webinar on a new cybersecurity assessment tool. Cybersecurity threats have increased significantly during the pandemic, and small businesses are particularly vulnerable. The SBDC received funding through the federal CARES Act to develop the tool, which will help identify strengths and weaknesses of a business' cybersecurity procedures and is important for those planning to do business with the federal government. On February 11, Dr. Jake Young, founder of the Foster College of Business Center for Cybersecurity, will share how to minimize cyber threats and align

with basic cyber hygiene. Following the webinar, participants will have access to the assessment at no cost. To register for the webinar, click [here](#).

Free Government Contracting Webinar Hosted by Bradley University

The U.S. Government is the world's largest buyer of products and services. Purchases by military and civilian installations in FY20 amounted to over \$600 billion, and included everything from complex space vehicles to janitorial services. By law, federal agencies are required to establish small business contracting goals. Currently at least 23% of all government buys should be awarded to small businesses. The Illinois PTAC at Bradley University wants this marketplace to be as accessible as possible. They are offering this webinar for those newly considering government contracting. The content will enhance a basic understanding of the procurement process and introduce resources to help determine if this customer is a good fit for a business. They will discuss their no-cost bid matching service, necessary vendor registrations (at all governmental levels- SAM, IPG, etc.), and tools such as small business certifications that can help you succeed. The webinar is February 10 from noon to 1:30 pm. More [here](#).

PPP Webinar for Small Businesses

The Illinois Department of Financial and Professional Regulation (IDFPR) and the U.S. Small Business Administration are once again teaming up to present a webinar for small businesses on the next round of PPP from the federal government. The webinar for small business owners will be Wednesday, February 10 at 1:00 pm CST. The webinar is free and open to the public. You can register [here](#).