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what's new... in Lexington County

Aid to Business Ramps up in Response to Pandemic

Amidst uncertainty surrounding the current worldwide pandemic, the SC Department of Commerce's COVID-19 Business Resource Center provides an array of information on Small Business Financial Assistance; Insurance, Regulatory and Tax Support; Employment Resources; Health and Safety Updates; and Governor McMaster's Executive Orders. Employers and employees should use the One-Stop-Shop to navigate through programs provided by the U.S. Small Business Administration (SBA), the Federal Emergency Management Agency (FEMA), and the State. To access the list of available programs click [HERE](#).

A Small Business Owners Guide to the CARES Act is available by clicking [HERE](#). The Act outlines programs enacted to assist business owners with whatever needs they have right now. There are many new resources available for small businesses, as well as certain nonprofits and other employers. Most notable of the programs is the SBA's Economic Injury Disaster Loan (EIDL) program that provides loans up to \$2 million for small business and non-profits. The program includes a \$10,000 advance for immediate aid.

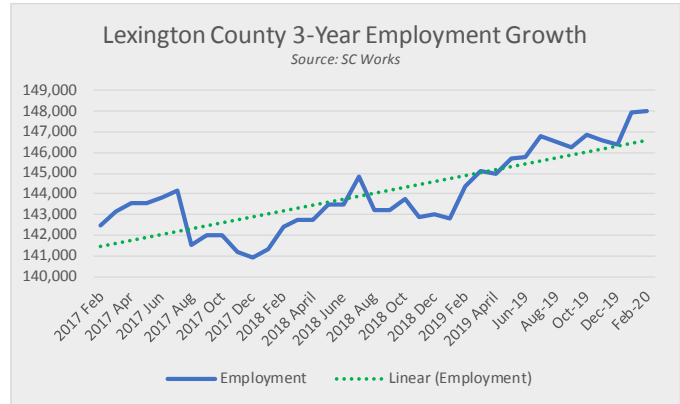
Another CARES Act program, The Paycheck Protection Program and Loan Forgiveness (PPP) provides businesses and 501(c)(3)s with less than 500 employees a maximum loan amount of \$10 million or 2.5 times the average monthly payroll based on the prior year's payroll. The loan can be used to pay for the cost of operations and will be forgivable if employee head count remains the same from February 15, 2020 to June 30, 2020.

Under [Executive Order 2020-20](#), furloughed employees are now eligible for unemployment benefits even if they receive voluntary payments from their employer.

The Department of Economic Development is committed to keeping our businesses and business allies informed and up to date on any new and pertinent information received.

Sarah J. Johnson, Director
 Department of Economic Development

Economic Development Briefs



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County Administrator
 Joe Mergo, III

what's new in Lexington County is our quarterly newsletter. If you would like to be added to our mailing list, please send an email to: EDinfo@lex-co.com