



DOUGLAS COUNTY BOARD OF COMMISSIONERS

TIM FREEMAN

CHRIS BOICE

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Douglas County Courthouse, Room 217
1036 SE Douglas Avenue, Roseburg, Oregon 97470

FOR IMMEDIATE RELEASE
April 3, 2020

New Small Business Loan Program Launches Today

(Douglas County, Ore.) – Douglas County’s small businesses affected by the COVID-19 crisis will be able to apply for forgivable loans through the federal **Paycheck Protection Program (PPP)** starting today, Friday, April 3, according to the Small Business Administration. The new program, created through the recently signed CARES Act, is designed to help businesses keep workers on their payroll.

Douglas County leaders are making it a priority to disseminate important information about federal assistance opportunities. “We continue to gather information from several sources related to the economic stimulus package for local small businesses, and we will continue to get that information out as it comes in,” Commissioner Chris Boice said. “Again, it is very important to support our local business community while taking every available precaution to slow the spread of the COVID-19 virus.”

Those eligible for PPP loans, including small businesses with fewer than 500 employees, private nonprofits and veterans’ organizations, may qualify for a loan of up to \$10 million, with amounts determined by 8 weeks of prior average payroll, plus 25 percent of that amount. The loans will be fully forgiven if employees are kept on the payroll for eight weeks and the money is used for payroll, rent, mortgage interest or utilities. Businesses that have had layoffs but quickly rehire laid-off workers are also eligible for loan forgiveness.

Loans are limited to one per business. For more information on PPP loans, visit the [Small Business Administration’s website](#). Additionally, here is a [fact sheet](#) on PPP loans. The program is available through June 30, 2020. Interested business owners should contact their local lenders. Because the rollout was rapid, some lenders may not yet be ready to process applications. Here is a [list of participating Oregon lenders](#). More information on assistance available through the CARES Act, including debt relief and tax provisions, can be found in this [guide](#).

“Our hearts go out to those affected by this terrible virus,” SBA Administrator Jovita Carranza said at a White House briefing on Thursday afternoon. “Our communities around the country are stepping up, and we will get through this together.”

Disaster loans

Local businesses and nonprofits impacted by the COVID-19 outbreak can also apply for low-interest federal [Economic Injury Disaster Loans](#) of up to \$2 million. The loans can be used to pay fixed debts, payroll, accounts payable and other bills that otherwise couldn’t be paid due to COVID pandemic and its effects.

Oregon has been designated as an economic disaster area due to COVID-19, which opens the door for Oregon business owners to apply for these loans. The interest rate is 3.75 percent for small businesses and 2.75 for nonprofits. The application can be found on the [Small Business Administration’s website](#). Anyone with questions about the disaster loans can call the SBA at (800) 659-2955 or email disastercustomerservice@sba.gov

Local SBDCs

Local Small Business Development Center staff are available to help business owners navigate these financial opportunities. For the Roseburg area, contact the Umpqua SBDC at (541) 430-9009 or lisa.woods@umpqua.edu. In Western Douglas County, contact the Southwestern SBDC at (541) 283-6118 or sbdc@socc.edu.

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