

## Pandemic Paycheck Protection

Written by Jeff Smith, State Senator District 31

Wednesday, 08 April 2020 13:23 - Last Updated Wednesday, 08 April 2020 14:07

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<http://newiproggressive.com/images/stories/S5/small-business-owners-mf-s5.jpg>



***Sen. Smith writes about state and federal government resources available to support small business owners and Wisconsin workers during this public health crisis and includes links to them and additional information on COVID-19 relief for readers.***

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EAU CLAIRE, WI - During this unprecedented public health emergency, we have a lot to think about. While keeping ourselves and our loved ones healthy, we're also thinking of ways to maintain our livelihoods and pay the bills. On March 27<sup>th</sup>, the federal government enacted the Coronavirus Aid, Relief and Economic Security (CARES) Act to provide immediate and long-term relief for Americans. At the state level, Governor Evers' administration is working to ensure every household is able to overcome the COVID-19 public health crisis.

The CARES Act includes \$2 trillion in funding, which will be allocated to American taxpayers, public health programming, state and local governments, and other areas to provide economic relief from the COVID-19 pandemic. Notably, the CARES Act directs approximately \$377 billion to support small business owners.

There's a lot to learn about the CARES Act and the programs available to support American workers and business owners during this challenging time.

One of the most well-known pieces of the CARES Act includes [direct payments](#) back to

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taxpayers. Most individuals with a gross income of up to \$75,000 will receive \$1,200. The direct payment amount is reduced for individuals making more than \$75,000. The Internal Revenue Service announced that these direct payments will begin in the next couple of weeks and will be distributed automatically, for most people.

The CARES Act also expands Unemployment benefits, known as [Pandemic Unemployment Assistance](#) (PUA) to provide additional relief to individuals. According to the Wisconsin Department of Workforce Development (DWD), PUE will likely help many people, including people who typically don't qualify for unemployment benefits or self-employed people. This program may provide an additional \$600 per week to individuals receiving unemployment benefits.

The CARES Act includes several relief measures administered by the U.S. Small Business Administration (SBA) that will have a major impact on small businesses.



First, the [Paycheck Protection Program](#) is a loan for small businesses with less than 500 employees, to encourage employers to retain their workforce and apply the loan towards payroll, rent, mortgage or utilities. The application period for small businesses and sole proprietors began April 3<sup>rd</sup>; independent contractors and self-employed individuals can apply beginning April 10<sup>th</sup>. There are funding caps, so don't hesitate – apply quickly.

Second, the SBA oversees the [Small Business Debt Relief Program](#), another tool available to provide further financial assistance for small businesses.

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Third, the SBA manages the [Economic Injury Disaster Loans Program](#) (EIDL), which can provide small businesses loans of up to \$2 million “to help overcome the temporary loss of revenue they are experiencing, according to the SBA.

These are all great programs administered by the federal government; but, the state also has a role to play to support small businesses and Wisconsin’s workforce. The Wisconsin Economic Development Corporation (WEDC) established the [Small Business 20/20 Program](#) to award grants to businesses up to \$20 thousand through community development financial institutions.

For more information on the aforementioned small business resources, please visit the SBA website at [SBA.gov](http://SBA.gov) and the WEDC website at [WEDC.org](http://WEDC.org).

During this crisis, there’s more we must do. Governor Evers is limited in what he can do, alone – the legislature must do its part to help. Governor Evers has asked the legislature to act on a number of measures to support families, including the proposal to remove the one week waiting period for individuals to receive Unemployment Insurance benefits.



There’s been an unprecedented number of unemployment claims in the past couple of weeks. Just last week, there were 1.5 million calls into the DWD – this represents a 6,000% increase in typical call volume. This shows that Wisconsinites are reaching out for support; therefore, we must pass legislation to repeal the one week waiting period to ensure everyone is covered immediately.

If you need to apply for Unemployment benefits or require assistance, please visit [DWD.wisconsin.gov](http://DWD.wisconsin.gov).

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I hope, that when you read this the legislature has already repealed the one week waiting period. If not, call your legislator, and ask your friends and family to do the same, and tell Republican leaders to do the right thing for Wisconsinites. This is an all hands on deck situation – we need everyone to step up to support Wisconsin families.