



# Gloucester County Economic Development

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COVID-19 BUSINESS  
RESOURCES



GLOUCESTER COUNTY  
Economic Development  
Opportunity | Synergy | Sustainability

*May 19, 2020*

## PPP Loan Forgiveness Application Available

The Paycheck Protection Program (PPP) loan forgiveness application is now available through the U.S. Treasury Department's website. [Click here for the form and instructions on how to get these loans forgiven.](#)

What is the PPP and how to apply if you haven't:

The Paycheck Protection Program, which Congress passed through the CARES Act, prioritizes millions of Americans employed by small businesses by authorizing funds toward job retention and certain other expenses. Small businesses and eligible nonprofit organizations, Veterans organizations, and Tribal businesses described in the Small Business Act, as well as individuals who are self-employed or are independent contractors, are eligible if they also meet program size standards. The PPP provides small businesses with funds to pay up to 8 weeks of payroll costs including benefits. Funds can also be used to pay interest on mortgages, rent, and utilities.

Funds are provided in the form of loans that will be fully forgiven when used for payroll costs, interest on mortgages, rent, and utilities (due to likely high subscription, at least 75% of the forgiven amount must have been used for payroll). Loan payments will also be deferred for six months. No collateral or personal guarantees are required. Neither the government nor lenders will charge small businesses any fees.

To apply for this program if you have not already, [click here](#).

### **If you have already received PPP funds:**

To apply for forgiveness of your Paycheck Protection Program loan, you (the Borrower) must complete the application as directed in [these instructions](#), and **submit it to your Lender** (or the Lender that is servicing your loan). Borrowers

may also complete this application electronically through their Lender. [The application](#) has the following components: (1) the PPP Loan Forgiveness Calculation Form; (2) PPP Schedule A; (3) the PPP Schedule A Worksheet; and (4) the (optional) PPP Borrower Demographic Information Form. All Borrowers must submit (1) and (2) to their Lender.

from Rob Wittman's e-newsletter, to subscribe go [HERE](#).

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## [Gloucester EDA Advertising and E-Commerce Grants Available](#)

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Board of Supervisors | Economic Development Authority | Economic Development Department

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Economic Development Department | 6747 Main Street | 804.693.1415 | [sspring@gloucesterva.info](mailto:sspring@gloucesterva.info)

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