

# CORONAVIRUS RELIEF BILL

## SMALL BUSINESS RETENTION LOAN – Payroll Relief Loan

CES is closely watching this developing and evolving situations during this crisis, the Small Business Retention Loan that will hopefully be passed today as part of the Coronavirus Relief Bill is a provision to help a small company stay in business, may very well provide you the options you are looking for. Here is a brief and generalized overview – this is not fact yet, but it should remain pretty much as an integral part of the relief bill.

Small business with less than 500 employees and I've heard less than \$7,000,000 in revenue are two of the qualifiers.

Loans will be interest free or very low interest.

Loans will be forgiven as long as businesses keep their workers employed.

Almost any FDIC insured bank will be able to make the loan and the process will be a very simple system.

By the end of next week, a simple process will be in place, loans can be processed and dispersed the same day.

For companies that don't qualify there is an economic program for tax incentives.

CES will have more information on what you will need to get the loan and hopefully the forms needed to apply on our COVID-19 webpage on [www.trustces.com](http://www.trustces.com) later today.

You can listen to the Treasury Secretary – Mr. Steve Mnuchin outlining this Program.

<https://www.foxbusiness.com/small-business/coronavirus-relief-bill-to-include-350-billion-for-small-businesses>

As always we hope this helps – and stay safe and be well

Melanie



Melanie Gentry  
Comprehensive Employment Solution, Inc  
President  
Phone: (707) 395-0357 Web: [www.TrustCES.com](http://www.TrustCES.com)

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