



WESTMINSTER

COLORADO

COVID-19 RECOVERY TOOL

SBA Paycheck Protection Program

Act Quickly!

The **Paycheck Protection Program (PPP)** provides forgivable loans of up to \$10 million for costs incurred from February 15, 2020 to June 30, 2020. Loans can be used for payroll, business rent, business mortgage interest, or business-related utilities.

Who is Eligible:

Small businesses, non-profits, veterans organizations, tribal businesses, ESOP's and cooperatives with less than 500 employees, sole proprietorship's, self-employed individuals, and independent contractors

How to Apply:

Applications for small business businesses and sole proprietors open today, April 3. Applications for independent contractors and self-employed open April 10. You will apply through your locally authorized bank and non-bank lenders. This will typically be your existing banking partner.

Next Steps:

1. Verify your **business's eligibility**
2. Review the **Prepare, Apply, Comply Guide**
3. **Review the application** and gather the necessary materials such as
 - Payroll tax filings
 - Proof of lease payments
 - Proof of mortgage payments
 - Proof of utility payments
4. Get in contact with your accountant and/or bank that pays out your business's payroll. Ask your lender if it is authorized to process your Paycheck Protection Program loan.

If you are not connected to an authorized lender, **find an eligible lender [here](#)**

Continue to visit the **Economic Development website** for the latest educational events and our **COVID-19 Business Resources page** for helpful tools and resources.



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