

# MAYOR CASSETTI LOOKS TO ASSIST LOCAL BUSINESS OWNERS

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*Compiles List of State and Federal Initiatives Offering Relief  
During Covid-19 Crisis*

**FOR IMMEDIATE RELEASE**

**MARCH 27, 2020**

ANSONIA- The COVID-19 crisis is posing unprecedented challenges for small businesses. In an effort to help, Mayor Cassetti has worked with his Office of Economic Development to compile a list of programs and initiatives designed to offer relief to Ansonia business owners.

“I want to make it as easy as possible for our business owners to access assistance,” said Mayor Cassetti. “Relief programs have been initiated by both the State of Connecticut and U.S. Government, and more are likely to be added as the situation progresses.”

“it’s my goal to put those resources at the fingertips of Ansonia’s business owners, and to let them know that help is no more than a call away.”

To that end, Mayor Cassetti has published a list of State and Federal assistance programs and initiatives, which will be made available at [cityofansoniacom](http://cityofansoniacom). He is also asking that business owners with questions or concerns contact Economic Development Director Sheila O’Malley at [somalley@ansoniacom](mailto:somalley@ansoniacom) or by phone at (203) 736-5900.

“Ansonia’s business owners are the backbone of our local economy,” said Director O’Malley. “We want them to know that City Hall is here for them during this time of crisis.”

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## I. STATE ASSISTANCE

### **DECD's COVID-19 Business Emergency Response Unit:**

The Connecticut Department of Economic and Community Development (DECD) has created a COVID-19 Business Emergency Response Unit dedicated to assisting businesses navigate resources and develop new resources. A dedicated phone line is available at 860-500-2333 to provide assistance to Connecticut's small businesses for this purpose.

### **Connecticut Recovery Bridge Loan Program:**

To provide emergency cash flow relief to Connecticut small businesses and nonprofits that have been negatively impacted by the global spread of the COVID-19 pandemic. This program is administered by DECD, for businesses and nonprofits that have fewer than 100 employees. Qualifying organizations can apply for zero-interest loans of up to \$75,000 or three months of operating expenses (whichever is lesser). This \$25 million short-term emergency loan program will be allocated on a first-come, first-served basis. The program is now accepting applications. **Update - As of March 27, 2020, the initial round of funding for this program is closed for applications to ensure that those that have been received so far can be processed efficiently and money distributed as quickly as possible. For those that have already submitted an application, additional documentation can be sent within seven days of submittal.**

According to Commissioner Lehman, the state plans to increase this loan pool as soon as possible. Please check the website for further updates:

<https://portal.ct.gov/Coronavirus/Information-For/Business-Resource>

### **Tax filing extensions:**

The Ct Department of Revenue Services has extended deadlines for filing and payments associated with certain state business tax returns. Details can be found on the DRS website: <https://portal.ct.gov/DRS/COVID19/DRS-COVID-19-Response-FAQ>

### **Unemployment assistance:**

Workers directly impacted by the coronavirus pandemic must no longer be actively searching for work to qualify for unemployment assistance. And employers who are furloughing workers can use the Ct Department of Labor's shared work program, which allows businesses to reduce working hours and have those wages supplemented with unemployment insurance. DOL has more information about these and other changes at: <http://www.ctdol.state.ct.us>

### **Business Interruption Insurance:**

A business interruption insurance policy should list or describe the types of events it covers. Events that are not described in the policy are typically not covered. It is important to review the policy exclusions, coverage limits, and applicable deductibles with your agent, broker or insurer.

The State of Connecticut Insurance Department has an FAQ that provides more information.  
<https://portal.ct.gov/CID/Coronavirus/Business-Interruption-Insurance-Notice>

**Reimbursement of Medical Leave Costs for Small and Medium-Sized Businesses:**

The Connecticut Department of Insurance reminds small and medium-sized employers of recent guidance from the Internal Revenue Service (IRS) on COVID-19 - related medical leave.  
[www.irs.gov](http://www.irs.gov)

**II. FEDERAL ASSISTANCE**

**Economic Injury Disaster Assistance Loan Program**

This program through the U.S. Small Business Administration (SBA), offers eligible businesses and non-profits the ability to borrow up to \$2 million.

The Connecticut Small Business Development Center (SBDC) has developed a Covid-19 Business Resource Guide that explains eligibility and the application process. SBDC is available to anyone interested in this funding opportunity.

Here is the link to the guide: [www.ctsbdc.com](http://www.ctsbdc.com)

SBDC has a team of professional business advisors who can walk you through the application process and provide step by step instructions.

Additional SBA Assistance

**SBA Express Bridge Loans**

This pilot program allows SBA Express Lenders authority to deliver expedited SBA-guaranteed financing on an emergency basis for disaster-related purposes to eligible small businesses, while the small businesses apply for and await long-term financing.

[www.sba.gov](http://www.sba.gov) for more information on traditional resources for small businesses.

Guidance for Businesses and Employers

SBA Products and Resources

Government Contracting

Local Assistance

**U.S. Internal Revenue Service**

For information regarding stimulus checks being considered in Congress and for deadline extensions please go to:

<https://www.irs.gov/coronavirus>