Lt. Governor Gilchrist & former Lt. Governor Calley team up to announce coalition to support small businesses, improve access to federal loans

FOR IMMEDIATE RELEASE

April 3, 2020

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Launch statewide effort to encourage Michigan businesses to apply for $349 billion SBA Paycheck Protection Program, starting today

LANSING, Mich. – The Whitmer Administration announced today that businesses across Michigan are now able to apply for $349 billion in Paycheck Protection Program forgivable loans through the U.S. Small Business Administration.

Lt. Governor Garlin Gilchrist II was joined by former Lt. Governor, and current president of the Small Business Association of Michigan (SBAM) Brian Calley and Bob Doyle, president and CEO of the Michigan Association of CPAs, in launching a new statewide website, **MIpaycheckprotection.com**, to provide businesses with key resources to assist with the PPP application and loan process and ensure the greatest amount of federal funding is able to be used by small businesses for economic relief efforts throughout the state.

“All across Michigan, small businesses and families are doing their part to mitigate the spread of COVID-19, but this unprecedented time has, understandably, created uncertainty for many employers,” Gilchrist said. “That’s why we are working to make it as easy as possible for even the smallest businesses to apply for additional funding with the launch of the Michigan Paycheck Protection Program website. The Paycheck Protection Program offers much-needed financial support for our small businesses and their workers to help them get through this tough time.”

The Michigan Paycheck Protection Program **website** was launched as a collaboration between the Small Business Association of Michigan, Michigan Association of Certified Public Accountants (MICPA), the Michigan Economic Development Corporation and the Michigan SBDC

and includes key eligibility information, videos and instructions to help with the application process, information on authorized SBA lenders and more.

“Small businesses are the lifeblood of our economy and the Paycheck Protection Program is a lifeline,” said Calley. “These loans, much of which may be forgivable, are just what we need to get Michigan’s economy rolling as long as businesses apply.”

Michigan small businesses (per **SBA size standards**) – including hospitality and food industry businesses and sole proprietorships, independent contractors and self-employed persons – are eligible to apply for loans to help ensure employees continue receiving paychecks. The Paycheck Protection Program loans are designed to provide a direct incentive for small businesses to keep their workers on the payroll and may be forgiven if all employees are kept on the payroll for eight weeks and the money is used for payroll, rent, mortgage interest, or utilities.

“The Paycheck Protection Program will provide critical capital for businesses facing a temporary loss of revenue as a result of coronavirus and protect the livelihoods for workers across the state that these businesses provide,” said Mark Burton, CEO of the Michigan Economic Development Corporation. “While we are looking at every resource possible to support our small businesses and workforce in the face of the significant challenges they are facing, we know that federal loans, like the Paycheck Protection Program, will be paramount to economic recovery efforts in the state.”

The Paycheck Protection Program loans will be awarded on a first come, first serve basis with funding caps in place, so the state is encouraging Michigan small businesses to apply early – with the application period for small businesses opening today, April 3 and for independent contractors and sole proprietors on April 10 – and to utilize the Michigan Paycheck Protection Program website to make the process as streamlined and as simple as possible.

“This is a great opportunity to support Michigan small businesses during this difficult time,” said Bob Doyle, MICPA President & CEO. “Because these loans are designed to be forgiven assuming certain requirements are met, applicants should view this opportunity more like a grant application rather than a traditional loan.”

The Michigan Paycheck Protection Program site is the latest resource available to help Michigan small businesses negatively impact by the COVID-19 outbreak. In addition, **michiganbusiness.org/covid19** also features other resources for businesses across Michigan to assist them in recovering from economic losses as a result of the COVID-19 virus. This includes U.S. Small Business Administration emergency loans, support services offered through the SBDC and more. The MEDC has also developed a FAQ for Michigan businesses and communities at **michiganbusiness.org/covid19-faq**.

Information around this outbreak is changing rapidly. The latest information is available at **Michigan.gov/Coronavirus** and **CDC.gov/Coronavirus**.

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