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Governor Carney Expands Hospitality Emergency Loan Program (H.E.L.P.)

Governor John Carney (https://news.delaware.gov/category/governor/governor-john-carney/) | Office of the Governor (https://news.delaware.gov/category/governor/) | Small Business (https://news.delaware.gov/category/state/small-business/) | Date Posted: Thursday, March 26, 2020

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H.E.L.P. to include more industries and additional small businesses

WILMINGTON, Del. – Governor John Carney on Thursday announced the expansion of the Hospitality Emergency Loan Program (https://business.delaware.gov/coronavirus/) (H.E.L.P.) to provide financial relief for additional industries impacted because of coronavirus (COVID-19). The expansion makes personal care services businesses – such as barber shops, hair salons, nail salons, and beauty shops – eligible for the program.

Eligible businesses must have been in operation for at least a year and have annual revenue below $2.5 million. The cap on the size of eligible was previously $1.5 million in annual revenue.

> "Delaware workers and small business owners have been hit especially hard by the restrictions in place to fight this public health threat," said **Governor Carney**. "Expanding the HELP program from the Division of Small Business will get more help to more Delaware families and entrepreneurs who are facing significant uncertainty. We all still need to do our part, and take the public health threat seriously. Stay at home. Don't go out in public unnecessarily. Practice basic hygiene. We'll get through this, but everyone needs to pitch in."

H.E.L.P. offers no-interest loans of up to $10,000 per business per month. The loans can go toward rent, utilities, and other unavoidable bills, but cannot be used for personnel costs. The loans have a 10-year term with a nine-month deferment period.

The Division of Small Business has been processing applications that have come in for the H.E.L.P. since it was first announced (https://news.delaware.gov/2020/03/18/governor-carney-announces-help-program-to-support-delaware-small-businesses/) on March 18 to provide assistance to restaurants, bars, and other hospitality industry businesses. The Division expects to have the first round of payments out to approved businesses by the end of the week.

The Division of Small Businesses created a list of the most frequently asked question received from business owners as they completed the application. A list of the questions and answers are provided below.

Q: Which businesses qualify for H.E.L.P. under this expansion?

- Small businesses that have been in operation for at least a year and have annual revenue at or below **$2.5 million** in the following industries are eligible to apply:
    - Restaurants/Food Trucks/Caterers/Bakeries – 7225, 7223 3118
    - Bars and craft beverage makers – 7224 & 3121
    - Spectator Entertainment – 7111, 7112, 7113
    - Recreation Activities – 7121, 7131, 7139
    - Sightseeing Transportation – 4871, 4872, 4879, 4855
    - Travel Accommodations – 7211
    - Personal care services – 8121

Q: Does all the paperwork need to be completed, or should I submit to hold my place in line?

- Send in your application and related documents only once you have compiled all of them. Applications will not be placed into the queue for processing until ALL required documentation is submitted.

Q: Will the loan be turned into a grant?

- No. H.E.L.P. offers zero interest loans with a nine-month deferment period. At the end of the nine months, borrowers will be required to start making payments on the amount disbursed under the program.

Q: What do I do if my bank won't let me accept another loan?

- We would encourage you to reach out to your bank to discuss your options. You may still be able to apply for H.E.L.P.

Q: Can I apply if my annual revenue is over $2.5 million? Can I get more than $10,000?

- At this time, the program is only open to those businesses with annual revenue at or below $2.5 million and is capped at $10,000 per business per month. Businesses with revenue over $2.5 million are encouraged to reach out to the U.S. Small Business Administration (sba.gov (https://www.sba.gov/)) if they need financial assistance. Any changes to the program will be posted to the Division of Small Business Coronavirus website: delbiz.com/coronavirus (https://business.delaware.gov/coronavirus/)

Q: Why do you need all the financial data and business license information?

- H.E.L.P. offers loans to eligible applicants. While the process is much simpler than traditional underwriting, this data is needed to verify eligibility for the program.

Q: What if my business is not eligible for H.E.L.P.?

- Applications received for ineligible businesses will not be processed. The SBA is offering low-interest Economic Injury Disaster Loans of up to $2 million regardless of industry. More information is available at sba.gov/disaster. (http://www.sba.gov/disaster) If any additions or changes are made to H.E.L.P., the updates will be shared at delbiz.com/coronavirus. (https://business.delaware.gov/coronavirus/)

Additional resources for business can be found here (https://coronavirus.delaware.gov/resources-for-businesses/).

Delawareans with questions about COVID-19 or their exposure risk can call the Division of Public Health's Coronavirus Call Center at 1-866-408-1899 or 711 for people who are hearing impaired from 8:30 a.m. to 8:00 p.m. Monday through Friday, and 10 a.m. to 4 p.m. Saturday and Sunday, or email DPHCall@delaware.gov (mailto:DPHCall@delaware.gov). For the latest on Delaware's response, go to de.gov/coronavirus (https://de.gov/coronavirus).

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(https://news.delaware.gov/2020/03/26/governor-carney-expands-hospitality-emergency-loan-program-h-e-l-p/?print=pdf)

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