

All Industry Update

Tuesday, October 20

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**All Business Group – Tuesdays at 9:00 am**

[Zoom Meeting Link](#)

**Meeting ID: 982 1914 2599**

**Password: 109791**

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### Agenda

1. Brief update on PPP Loans and forgiveness – Loren Ahonen (Gunnison County)
2. Lodging and visitor communication update for winter – Andrew Sandstrom (TAPP)
3. Public Health and testing update – Loren Ahonen (Gunnison County)

Business owners, please know that the US Treasury has released updated guidance for PPP Loan Forgiveness on 10/14/20. This update is for businesses who received a PPP Loan of less than \$50,000. The key takeaways from this update is the application has been altered to ‘simplify’ the calculation process. More information can be found at the following links.

To View the simplified loan forgiveness application. <https://www.sba.gov/sites/default/files/2020-10/PPP%20Loan%20Forgiveness%20Application%20Form%203508S.pdf>

To view the instructions for completing the simpler loan forgiveness application

<https://www.sba.gov/sites/default/files/2020-10/PPP%20Loan%20Forgiveness%20Application%20Form%203508S%20Instructions.pdf>

To view the Interim Final Rule on the simpler forgiveness process for loans of \$50,000 or less

<https://www.sba.gov/sites/default/files/2020-10/PPP%20-%20IFR%20--%20Additional%20Revisions%20to%20Loan%20Forgiveness%20and%20Loan%20Review%20Procedures%20Interim%20Final%20Rules.pdf>

We will provide a brief update on this topic and its implications to begin the meeting. We encourage all PPP Loan recipients to be in direct contact with their lenders at this time.

### Additional Business Updates & Resources

Energize CO GAP Fund

Currently the GAP Fund is on its Round Two application cycle. **Applications accepted on a rolling basis through October 26<sup>th</sup> for Round Two.** By many accounts it sounds like the GAP Fund has had a high volume of requests and the application communication can be delayed. We encourage you to apply well in advance of the 10/26/20 deadline should you be interested. More info at [Energize Colorado](#).

Small businesses with fewer than 25 full-time employees can apply for support through a mixture of grants and loans, up to a maximum of \$15,000 in grants and \$20,000 in loans for a possible combined total of \$35,000 in financial assistance.

### Greenline Emergency Microloan Program

Greenline Ventures seeks to provide funding to small businesses throughout the Western Slope of Colorado to help deal with adverse impacts of the COVID-19 pandemic. Businesses must be in the Western Slope of Colorado (with an emphasis for businesses based in Grand Junction) and have fewer than 50 employees. Must be able to show adverse impact from the pandemic. The Microloan Program provides loans on the following terms:

**Loan Amount:** Loans are available for \$10,000 up to \$50,000 **Interest / Amortization:** No interest or principal payments for the first six months, followed by 54 months of level principal and interest payments at a 2% interest rate **Maturity:** 60 months / 5 years **Fees:** There are no fees (application, origination, exit) or prepayment penalties **Collateral:** No collateral requirements.

More information can be found [here](#).

### **Public Health Updates**

In the 14-day period from Oct. 1 – Oct. 14, positivity sits at 0.3% with a total of 2 positive results. We do not meet any of the [indicators](#) for a move to yellow (three of seven criteria must be met).

Gunnison County has achieved four-straight weeks at Protect Our Neighbors status which allows for an additional 5% at restaurants.

Overall, we have seen 263 positive tests so far with 3,248 negative tests.

Please note, to better address community concerns about data. The [Frequently Asked Questions](#) has been updated on the Community Resources page to address questions about the data dashboard and how data is portrayed there.

For more information about test data, visit Gunnison County's [Test Data webpage](#) and [Dashboard webpage](#).