



## **NADSA Public Policy Alert**



### ***Participation Creates Power!***

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Dear NADSA Member:

Within the next day or two, Congress expects to appropriate an additional \$310 Billion for Coronavirus emergency Small Business Administration (SBA) Loans. The Senate has already approved the legislation and the President has said he will sign it. This is an extension of the loans previously authorized in the March CARES Act and the Paycheck Protection Program (PPP). These low-interest loans can be converted to grants if used in part to retain employees.

An additional \$10 Billion will be appropriated for direct \$10,000 grants under the SBA Economic Injury Disaster Loan (EIDL) program.

Both the PPP and EIDL loans are the only federal emergency assistance directly available to Adult Day centers at the present time. They are available to for-profit and nonprofit centers. Small lenders and credit unions are targeted to be lenders for a portion of the funds to make it easier for borrowers in smaller communities. Here are links for more information about the PPP and EIDL programs:

[Paycheck Protection Program](#)

[Economic Injury Disaster Loan](#)

As there was in the first round of funding, the competition for these loans will be fierce. If you need one or both loan programs, now is the time to contact your lender to be as close to the top of the list as possible when the funds become available.

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