

Resources for Agricultural Producers Related to COVID-19 Relief

The Small Business Administration (SBA) is administering a \$349 billion program to support payroll in response to the coronavirus.

Paycheck Protection Program (PPP)

- ✓ Agricultural producers, farmers, and ranchers with 500 or fewer employees are eligible.
- ✓ Sole proprietors are eligible if the business was in operation as of 2/15/2020.
- ✓ Employees must have a principal place of residence in the U.S.
- ✓ Loans are forgivable if at least 75% of the loan is used for payroll purposes.
- ✓ Apply through an approved SBA lender.

More information is available from the SBA at <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/paycheck-protection-program-ppp>.

The USDA has a Frequently Asked Questions section focused on agriculture at <https://www.usda.gov/coronavirus>.

Economic Injury Disaster Loan (EIDL)

- ✓ Agricultural producers, farmers, and ranchers are *not* eligible for this program, however, agricultural cooperatives, aquaculture enterprises, and nurseries are eligible.
- ✓ An EIDL advance of up to \$10,000 is available and may be forgiven.
- ✓ Businesses with more than 500 employees must meet certain industry size standards.

The UGA Small Business Development Center has a series of webinars and related material available at <https://www.georgiasbdc.org/sba-economic-injury-disaster-loan/>.

The United States Department of Agriculture (USDA) has a program to help crop producers receive loans to allow more time for marketing their commodities.

Marketing Assistance Loans (MAL)

- ✓ Marketing assistance loans for eligible crops have been extended from the usual 9 months to 12 months.
- ✓ Open loans must have a maturity date of March 31, 2020 or later and include new crop year (2019 and 2020) loans that are requested by September 30.
- ✓ Eligible crops include upland cotton, peanuts, corn, soybeans, wheat, and other row crops typically eligible for Title I farm bill programs.

More information is available at the USDA FSA website <https://www.fsa.usda.gov/programs-and-services/price-support/commodity-loans/>.

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