



## **Paycheck Protection Program and Health Care Enhancement Act**

### **Small Business Assistance**

Legislation signed into law in March 2020 established the Paycheck Protection Program, which provides forgivable loans to qualifying small businesses to get them through the crisis. Qualifying small businesses can receive low-interest loans equaling 2.5 times their average monthly payroll or \$10 million, whichever is less. The Paycheck Protection Program and Health Care Enhancement Act provides the program with an additional \$310 billion after the initial \$349 billion was exhausted on April 16, 2020. More [here](#).

In addition, in March 2020, the Small Business Administration granted South Dakota's request to activate the Economic Injury Disaster Loan Program. This program provides small businesses with a loan based on the economic impact of the coronavirus outbreak, up to \$2 million. It also provides small businesses with a loan advance of up to \$10,000, which is forgivable. The Paycheck Protection Program and Health Care Enhancement Act provides an additional \$10 billion in funding for the Economic Injury Disaster Loan Program and allows farmers and ranchers to also apply for a loan.

To learn more about this program, please visit [www.sba.gov/disaster](http://www.sba.gov/disaster) or call 1-800-659-2955.

### **Further investing in health care providers and testing**

Recognizing the hardships health care providers face in meeting demands to respond to the COVID-19 emergency while reducing revenue generating elective procedures, the CARES Act provided \$100 billion in grant relief to eligible providers. The Paycheck Protection Program and Health Care Enhancement Act increases this funding by \$75 billion, bringing total grant funding to \$175 billion to date.

Recognizing that testing is a key element to addressing the pandemic and re-opening our economy, the Paycheck Protection Program and Health Care Enhancement Act makes another \$25 billion investment in diagnostic, serologic, and other COVID-19 testing and supplies. Of this funding, \$11 billion is for states, territories, localities and tribes to develop, purchase, administer, and analyze COVID-19 tests, as well as to increase their laboratory capacity and support employer testing. More than \$3.8 billion is provided for CDC, NIH, FDA, and BARDA to support testing related activities, including the research, development, and manufacture of COVID-19 tests and supplies and increased surveillance and contact tracing.