

**November 6, 2020**

*A note from the Economic Development Director:* A reminder to local businesses and nonprofits that this Monday, November 9<sup>th</sup> the portal opens to apply for a \$5,000 CT CARES Small Business Grant for ONE WEEK ONLY. *Do not miss this one week window* if you qualify and wish to have a chance at this opportunity.

---

### **CT Rolls back to Phase 2.1 today**

Due to the increasing rate of COVID-19 in Connecticut, Governor Lamont ordered the entire state to roll back to Phase 2.1 rules – a slightly modified version of the previously enacted Phase 2 rules – effective **today**, Friday, November 6<sup>th</sup>. A comparison of Phases 2, 2.1 and 3 rules can be found here: [DECD Reopen Rules](#)

### **CT CARES Small Business Grant Program**

Small businesses and nonprofits in Connecticut with a 2019 payroll of less than \$1.5 million *or* 20 or fewer employees can apply for a one-time grant of \$5,000. The Department of Economic and Community Development are administering the program and online applications will begin the week of November 9<sup>th</sup> for *one week only*. All funding is expected to be disbursed by the December 30, 2020.

[Additional information, along with eligibility requirements, can be found here](#)

You have some time before the application launches, so be sure you're ready. Check out [this recorded Zoom Q&A session](#), where DECD answers questions about the program.

For another recorded webinar on the application process: [Small Business Assistance Updates](#)

Radio broadcast about this grant program: [Tell Me Something Good About CT](#)

---

### **PPP Forgiveness**

The Small Business Administration (SBA) & Treasury Department released updated guidelines for a simplified forgiveness process for Paycheck Protection Program (PPP) loans under \$50,000. This critical update reduces the burden on smaller businesses and lenders not only by reducing paperwork but also by expanding forgiveness criteria.

Here is the list of available forms (available from [SBA website](#)):

- SBA 3508S (most loans under \$50k)
- SBA 3508EZ (shorter than 3508, for applicants with no wage or employee reductions)
- SBA 3508 (long-form)

Webinar replay on the PPP forgiveness process: [CT SBDC On Demand Webinar](#)

You can request to work with an advisor at no-cost should you want one-on-one assistance with your form.

Valeria G. Bisceglia, MBA  
Education & Training Programs Advisor  
Connecticut Small Business Development Center  
860.576.0641  
[www.ctsbdc.com](http://www.ctsbdc.com)  
[valeria.bisceglia@uconn.edu](mailto:valeria.bisceglia@uconn.edu)

### **ECONOMIC DEVELOPMENT ARTICLE**

[Economic Development is not a Zero Sum Game](#) ~ Considering our neighbors as allies vs adversaries

---

### **LOCAL**

Want to start a business in Southbury? Contact our [Development Services Team](#)

Southbury's economic development department page:  
[www.southbury-ct.org/economicdevelopment](http://www.southbury-ct.org/economicdevelopment)

Southbury Business COVID-19 Page [www.southbury-ct.org/business-covid19](http://www.southbury-ct.org/business-covid19)