

COVID-19 Funding and Support Available for Businesses

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EnergyRight for Business & Industry has compiled the following lists of funding, guidance and tax resources that may be available to your business if you're facing financial challenges as a result of the COVID-19 situation. The lists are organized by national, state and regional availability.

Funding Resources

Program	Availability	Description	Access
Economic Injury Disaster Loan (EIDL) Program	Nationally	Provides small businesses with working capital loans of up to \$2 million that can provide economic support to help overcome temporary loss of revenue.	https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/economic-injury-disaster-loans
Main Street Lending Program	Nationally	Offering created by the Federal Reserve to help businesses during the pandemic. Loan amounts range between \$1 million and \$25 million, and businesses will need apply through their local lender.	https://www.federalreserve.gov/monetarypolicy/mainstreetlending.htm
Opportunity Fund	Nationally	Providing financial assistance to small businesses who are struggling as a result of COVID-19. Provide assistance based on eligibility guidelines and funding availability.	https://www.opportunityfund.org/assistance-for-small-business-owners-affected-by-covid-19/
WeFunder Emergency Crowdsourced Loans	Nationally	Under WeFunder's model, companies list themselves on an online funding portal and encourage their customers—and other WeFunder investors—to pool capital to make small businesses a loan.	https://wefunder.com/war-on-virus
Kiva	Nationally	Offering expanded loan sizes of up to \$15,000 and grace periods between 1-6 months.	https://www.kiva.org/borrow

GoFundMe Small Business Grant	Nationally	Supporters donate to the Small Business Relief Fund, which will issue \$500 matching grants to qualifying businesses that raise at least \$500 on GoFundMe.	https://www.gofundme.com/small-business-relief-fundraisers
Google Ad Credits	Nationally	Google is offering \$340 million in Google ad credits for small and medium-size businesses. The credit will be added automatically to Google Ads accounts.	https://support.google.com/google-ads/answer/9803410
Professional Beauty Association COVID-19 Relief Fund	Nationally	Provides \$500 to licensed beauty professionals who are unable to work due to COVID-19. The funding is intended to be emergency aid for short-term immediate needs such as food and bills.	https://www.probeauty.org/covid-relief-fund-application
Southern Smoke Emergency Relief Program	Nationally	Provides emergency grant funding to those employed by or who own restaurants or bars or are employed by a restaurant or bar supplier that are facing unforeseen expenses that cannot or will not be covered by insurance.	https://form.southernsmoke.org/smoke/application/
USDA Business & Industry Loan Guarantees	Nationally	USDA is making up to \$1 billion in loan guarantees available to help rural businesses meet their working capital needs during the coronavirus pandemic.	https://www.rd.usda.gov/programs-services/business-industry-loan-guarantees
The Zach Grant	Nationally	Fundera, a go-to financial resource for small business that helps businesses face their challenges and achieve their financial goals, is proud to introduce Fundera's Annual Entrepreneurial Grant, The Zach Grant, to help budding entrepreneurs grow their businesses. The grant is for \$2,500 and the deadline to apply is January 1, 2021 .	https://www.fundera.com/resources/zach-grant
Walmart Local Community Grant	Nationally	The Community Grant Program awards grants ranging from \$250 to \$5,000 through Walmart facilities (Walmart Stores, Sam's Clubs and Logistics Facilities). Eligible nonprofit organizations must operate on the local level (or be an affiliate/chapter of a larger organization that operates locally) and directly benefit the service area of the facility from which they are requesting funding.	https://www.cybergrants.com/pls/cybergrants/quiz.display_question?x_gm_id=2797&x_quiz_id=4503&x_order_by=1

Black Founder Startup Grant	Nationally	SoGal Foundation has teamed up with Winky Lux, bluemercury, twelveNYC, Lively and other sponsors to make a small step towards progress by providing several \$10K and \$5K cash grants to Black women or nonbinary entrepreneurs.	http://www.iamsogal.com/black-founder-startup-grant/
Operation HOPE Mini Grant Program	Nationally	Operation HOPE has established a COVID-19 mini grant relief program for entrepreneurs affected by business interruptions, credit issues and debt in the wake of the novel coronavirus pandemic.	https://www.hopeinsidecovid19.org/recovery
Tory Burch Foundation – The Fellows Program	Nationally	The year-long Tory Burch Foundation Fellows Program offers 50 women entrepreneurs a \$5,000 business education grant, virtual education resources and workshops, an unparalleled community of founders and access to a premier online networking platform.	http://www.toryburchfoundation.org/fellows/
USA Grant Applications	Nationally	USA Grant Applications is an online grant application system that accesses free money applications from a variety of sources and turns them over to small business owners.	https://usagrantsapplications.org/v9/
Small Business Innovation Research Program (SBIR)	Nationally	This government grant is awarded to businesses making strides in technology innovation. Funds are provided for research and development with additional support being given for the commercialization of the technology or service created. A variety of companies are provided funding in the fields defense, environment and healthcare industries.	https://www.sbir.gov/applicants
Small Business Technology Transfer Program (STTR)	Nationally	The STTR program is similar to the SBIR but the emphasis is on establishing public and private sector partnerships in research and development. This government grant for small businesses creates opportunities for small businesses to collaborate on joint ventures with the nation’s leading nonprofit organizations. The products produced are	https://www.sbir.gov/about

commercialized and some, or all, of the profits given to the small business.

Rural Energy for America Program Renewable Energy Systems & Energy Efficiency Improvement Guaranteed Loans & Grants

Nationally

The program provides guaranteed loan financing and grant funding to agricultural producers and rural small businesses for renewable energy systems or to make energy efficiency improvements. Agricultural producers may also apply for new energy efficient equipment and new system loans for agricultural production and processing.

<https://www.rd.usda.gov/programs-services/rural-energy-america-program-renewable-energy-systems-energy-efficiency>

Idea Cafe Small Business Grant

Nationally

The Idea Cafe Small Business Grant Program is a way for small businesses or individuals to get the funding they need to get their vision moving forward. Winners of the Idea Cafe Small Business Grant Program will receive \$1,000 worth of cash grants to one individual on an annual basis. There's no fee to apply. Small business owners only have to sign up as an Idea Café regular.

[Idea Cafe's Small Business Grants for Deserving Entrepreneurs \(businessownersideacafe.com\)](http://businessownersideacafe.com)

LiftFund Micro and Small Business Loans

State (Alabama, Georgia, Kentucky, Mississippi, Tennessee)

LiftFund provides credit and services to small businesses and entrepreneurs who do not have access to loans from commercial sources and to provide leadership and innovation to the microlending industry. They offer small business loans from \$500 to \$1 million.

<https://www.liftfund.com/loans>

Supplemental Employer Recovery Grant Program

State (TN)

The Supplemental Employer Recovery Grant program is a small business relief program designed to reimburse eligible business owners for direct expenses or business interruption costs due to the COVID-19 pandemic. The application window is open **October 7 - December 29, 2020, or until all funds are depleted**. Funds will be distributed on a first-come, first-served basis.

<https://tncaresact.tn.gov/serg>

Rapid Recovery Lending Loan	State (NC)	NC Rapid Recovery has received applications in excess of their current funding. Businesses are still welcome to apply as they will review the application as funding becomes available.	https://ncrapidrecovery.org/
Small Diverse Business Relief Fund	State (NC)	Grants for up to \$1,000 for rent, utilities, and other operational expenses of minority or women-owned small businesses that have been impacted by a decline in business due to COVID-19.	https://theinstitutenc.org/marketplace/#emergency-relief-fund
Mortgage, Utility, and Rent Relief (MURR) Program	State (NC)	Certain businesses in the state of North Carolina that have faced extraordinary disruption and not been able to open due to COVID-19 may qualify for the new Mortgage, Utility and Rent Relief (MURR) Program. Grant amounts are given on an as needed basis.	https://www.nccommerce.com/grants-incentives/disaster-recovery/mortgage-utility-and-rent-relief-murr-program
VA 30 Day Fund	State (VA)	Emergency funding for businesses that employ 3-30 people and have been operating for at least a year. Businesses are not required to pay back the "loan" unless they would like to later "pay it forward" to another Virginia-area business to whom the funds will then be disbursed. Fund is offered up to \$3,000.	https://va30dayfund.com/about
SWaM Business Loan Fund	State (VA)	Up to \$25,000 loans for small, women-owned, and minority-owned (SWaM) businesses. This loan is given by the Virginia Small Business Financing Authority.	https://www.sbsd.virginia.gov/virginia-small-business-financing-authority/

Community Foundation COVID-19 Grant Program	State (MS)	Established by the State of Mississippi, the Community Foundation's COVID-19 Grant Program is working in conjunction with the Corona-virus Aid, Relief, and Economic Security (CARES) Act to provide additional funds to eligible non-profits and food pantries. Administered by the Mississippi Development Authority (MDA) the program provides grants up to \$4,000 to reimburse non-profits and food pantries for pandemic-related expenses incurred from March 1st to December 30th of 2020. Applications close on January 15, 2020.	https://formississippi.org/
Economic Hardship Economy Fund	Regional (Memphis)	Loans from \$2,000 to \$5,000 with no interest for six months. Businesses and their owners must be located within the City of Memphis, have less than \$1 million in annual revenue, be in business for at least three years, and be certified with the City's Office of Business Diversity & Compliance.	https://cdn2.hubspot.net/hubfs/5257719/MicroLoanNew-1.jpg
Small Business Resiliency Loan Fund	Regional (Memphis)	Loans from \$5,000 to \$35,000 with delayed repayment for 90 days. Applicants must show proof of being denied by the SBA or a SBA lender, be located in a distressed community within Memphis, be in business for at least three years, and be certified with the City's Office of Business Diversity & Compliance.	https://cdn2.hubspot.net/hubfs/5257719/MicroLoanNew-1.jpg
EDGE Neighborhood Emergency Economic Development Grant	Regional (Memphis)	Provides relief to neighborhood-serving businesses in Memphis's most distressed areas. Grants up to \$10,000 will be made to businesses located in New Markets Tax Credit Eligible Census Tracts in Memphis that have experienced at least a 25% loss in revenue as a result of COVID-19.	http://www.growth-engine.org/
Memphis City Council Emergency Relief Paycheck	Regional (Memphis)	Memphis City Council is authorizing up to \$1,000,000 in forgivable loans to small businesses to pay their employees during the COVID-19 crisis. All loan terms will be the same for everyone.	https://cdn2.hubspot.net/hubfs/5257719/CityCouncil-PPP.pdf

Protection Program		Loan amounts are capped at \$5,000 and will be deferred for 6 months.	
Beautiful Comeback Grant	Regional (Shelby County, TN)	The Shelby County Commission is offering small brick and mortar businesses \$2,000 each as part of the Beautiful Comeback Grant. Any small business that is in the personal care contact industry is eligible to apply.	https://www.shelbycountyttn.gov/3654/Our-Beautiful-Comeback-Grants
North Alabama Revolving Loan Fund	Regional (AL – North Alabama counties)	The North Alabama Revolving Loan Fund provides access to capital to small businesses that create or retain jobs in north Alabama communities. Loan amounts of \$5,000 – \$250,000 are available to borrowers who generally cannot qualify for loans from banks or credit unions.	https://www.neighborhoodconcepts.org/narlif
Athens-Limestone County Small Business Assistance Initiative	Regional (AL – Limestone County)	The Greater Limestone County Chamber’s Small Business Assistance Initiative helps local, small businesses struggling financially amid the coronavirus. Through contributions from local companies, the Chamber will distribute mini grants to help businesses rebound from the crisis.	https://www.tourathens.com/images/PDFs/Small_Business_Assistance_Initiative_APPLICATION.pdf
East Tennessee Foundation – Neighbor to Neighbor Disaster Relief Fund	Regional (On limited basis, grants awarded to nonprofits in Cumberland, Meigs and Rhea counties)	ETF's Neighbor to Neighbor Disaster Relief Fund provides timely disaster grants to nonprofit organizations in the 25-county region in East Tennessee and is currently activated for the COVID-19 national emergency. ETF provides emergency funds to nonprofit organizations to meet some of the critical needs created by COVID-19 and is currently accepting applications.	http://www.easttennesseefoundation.org/scholarships-grants/grants/competitive-grants-and-loans-by-name/neighbor-to-neighbor-disaster-relief-fund

Guidance Resources

Program	Availability	Description	Access
SBA Counseling, Training, Mentorship	Nationally	The SBA is offering expert advice and counseling on how to navigate your small business during the COVID-19 pandemic.	https://www.sba.gov/local-assistance
SBA Debt Relief	Nationally	Part of the Cares Act – the SBA will pay the principal and interest of new 7(a) loans issued prior to September 27, 2020 and will also pay the principal and interest of current 7(a) loans for a period of six months.	https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/sba-debt-relief
SCORE	Nationally	SCORE is a national organization that offers free mentoring and business planning workshops. It also maintains a comprehensive guide for financing and running your business in times of crisis.	https://www.score.org/coronavirus
MicroMentor	Nationally	MicroMentor connects businesses with mentors experienced with weathering financial crises if they are concerned with keeping their business running during COVID-19.	https://www.micromentor.org/coronavirus-and-small-business/
Deloitte	Nationally	Deloitte has developed in-depth analysis around business resiliency and continuity of operations during COVID-19.	https://www2.deloitte.com/global/en/pages/about-deloitte/topics/combating-covid-19-with-resilience.html
Project Collaboration: GEON Performance Solutions	Nationally	GEON is offering its expertise, at no cost, to small- and medium-sized companies that have issues meeting demand, barriers getting virus-related products to market, or have ideas to fight the pandemic but limited resources to implement them.	https://geon.com/project-collaboration/
U.S. Chamber Coronavirus Small Business Guide	Nationally	The guide contains tools, tips, and state-by-state guidance on how to reopen businesses. SBA loan information, tax information, and virtual workshops are included as well.	https://www.uschamber.com/co/small-business-coronavirus

Tory Burch Foundation	Nationally	The Tory Burch Foundation is offering weekly webinars to help entrepreneurs discover what resources are right for them.	http://www.toryburchfoundation.org/
#OpenWeStand	Nationally	This website has resources, inspiration and connection to other everyday entrepreneurs with creative solutions to keep their business open, even if their doors are closed due to COVID-19.	https://www.openwestand.org/
Fundera	Nationally	Fundera is a go-to financial resource for small business that helps businesses face their challenges and achieve their financial goals. They offer advice on loans, credit cards, banking, accounting, POS systems, HR and payroll and legal services.	https://www.fundera.com/
Operation HOPE Small Business Development Program	Nationally	Operation HOPE's Small Business Development Program is designed to help entrepreneurs in low-wealth communities start businesses despite challenges like poor credit, lack of capital or limited access to financial services. The program includes a 12-week adult education program designed to provide aspiring entrepreneurs with the skills, tools and knowledge needed to succeed.	https://operationhope.org/small-business-development/
Warrior Rising	Nationally	The Warrior Rising program is for US veterans and their family members who are looking at financial empowerment through grants, mentorship, and training. Warrior Rising hosts a number of initiatives for the empowerment of US veterans.	https://www.warriorrising.org/
Boots to Business	Nationally	Boots to Business (B2B) is an entrepreneurial education and training program offered by the U.S. Small Business Administration (SBA) as part of the Department of Defense Transition Assistance Program (TAP). The course provides an overview of entrepreneurship and applicable business ownership fundamentals. Active Duty Service members (including National Guard and Reserve),	https://sbavets.force.com/s/

Veterans of all eras, and spouses are eligible to participate.

TN Employer-Filed Mass Claim	State (TN)	Information on how employers can file mass claims of unemployment on behalf of their employees.	https://www.tn.gov/workforce/covid-19/employers.html
Jobs in Tennessee	State (TN)	An online listing showing all current job opportunities in Tennessee.	https://www.jobs4tn.gov/vosnet/Default.aspx
Tennessee Talent Exchange	State (TN)	Initiative to help Tennesseans find work in the grocery, retail and logistics industries during the COVID-19 pandemic.	https://www.tn.gov/workforce/covid-19/jobs.html
Tennessee SmartStart	State (TN)	Tennessee SmartStart is an online tool that helps small business owners visualize their business model and connect with resources across the state.	https://www.tnsmartstart.com/
AL Employer-Filed Mass Claim	State (AL)	Information from the Alabama Department of Labor on how charges will be waived against those employers who file partial unemployment compensation claims on behalf of their employees.	https://labor.alabama.gov/news_feed/News_Page.aspx?id=203
Alabama SBDC	State (AL)	The Alabama SBDC is hosting daily webinars to give assistance and training on how to navigate the pandemic.	http://asbdc.org/
gener8tor	State (AL & GA)	gener8tor is hosting emergency, one-week virtual programs for small businesses, nonprofits, startups, freelancers and artists affected by COVID-19.	https://www.gener8tor.com/emergency-response-program
Kentucky SBDC Weekly Webinar	State (KY)	Each Wednesday at noon EST, Kentucky SBDC shares updated information and resources for Kentucky small businesses dealing with the COVID-19 public health crisis.	https://www.ksbdc.org/coronavirus
Virginia SBDC	State (VA)	The Virginia SBDC Network staff is able to meet with businesses virtually (phone, web conferencing) to assist with questions. They offer confidential, no-cost technical assistance to help create a strategy specific to the business's needs.	https://www.virginiasbdc.org/covid-19/

North Carolina SBTDC	State (NC)	Receive one-on-one counseling and professional advice and programming from the experts at the Small Business & Technology Development Center (SBTDC).	http://www.sbtcdc.org/offices/
Small Business Center Network (SBCN)	State (NC)	Receive advice and access webinars, on-demand content, and articles from the N.C. Community Colleges' Small Business Center Network (SBCN).	https://www.ncsbc.net/DocumentMaster.aspx?doc=4577
Georgia SBDC	State (GA)	Web-based informational virtual sessions tailored to each region of the state.	https://www.georgiasbdc.org/georgia-small-business-recovery/#webinars
Memphis Chamber of Commerce	Regional (Memphis)	The Greater Memphis Chamber continues to share up-to-date information, tools and resources to help minimize the impact of COVID-19-related disruptions.	https://join.memphischamber.com/corona-virus-business-resources
Nashville Area Chamber of Commerce	Regional (Nashville)	The Nashville Area Chamber of Commerce has announced a series of webinars to help businesses that are reopening.	https://web.nashvillechamber.com/cwt/external/wcpages/wcevents/eventsstartpage.aspx?oe=true
Knoxville Entrepreneur Center	Regional (Knoxville)	KEC serves entrepreneurs through a variety of programs, classes, events, and other opportunities and provides a collaborative environment in support of big ideas and creative business. Programs are tailored for entrepreneurs that have businesses in the Idea Stage, Early Stage and Growth Stage.	http://knoxec.com/
Catalyst Center	Regional (North Alabama/Huntsville)	Provides services for startups and entrepreneurs, established businesses, veterans, women, government contractors, and innovation and technology businesses. Services include microloan programs, one-on-one accounting coaching, advice on how to grow your business, how to do business with the government, and contracting proposal support. They also provide business coaching, matchmaking and training.	https://www.catalystcenter.org/#

Tax Implications

State	Implications
TN	<ul style="list-style-type: none">• The filing deadline for Business Tax returns originally due April 15, 2020, has been extended to June 15, 2020.• The state of Tennessee is allowing penalty waivers for taxpayers.• Taxpayers may log into their Tennessee Taxpayer Access Point (TNAP) account and request an installment payment plan. TNTAP will immediately indicate to the taxpayer if they qualify for an online payment plan.
MS	<ul style="list-style-type: none">• Filing deadline moved to May 15, 2020.• Penalty and interest accrual have been suspended effective March 15, 2020 and will continue until the end of the national emergency.
AL	Effective immediately, for small businesses whose monthly retail sales during the previous calendar year averaged \$62,500 or less, late payment penalties will be waived through June 1, 2020. After the expiration of this temporary waiver, the Department will work with taxpayers to develop workable payment plans that will allow taxpayers to pay outstanding liabilities.
KY	Kentucky income tax returns and filings are now due on July 15, 2020. The calculation and application of penalties, fees and interest corresponding to Kentucky income tax filings and payments now due on July 15, 2020 will begin on July 16, 2020. For filers who submit an automatic return filing extension, the due date for returns previously due April 15, 2020, but now due July 15, 2020, will be October 15, 2020.
VA	<ul style="list-style-type: none">• Businesses impacted by COVID-19 can request to defer the payment of state sales tax for 30 days after the original due date, March 20, 2020. When granted, businesses will be able to file no later than April 20, 2020 with a waiver of any penalties.• The Virginia Department of Taxation is extending the due date of payment of Virginia individuals and corporate income taxes. While filing deadlines remain the same, the due date for individual and corporate income tax will now be June 1, 2020.• Please note that interest will still accrue; taxpayers who are able to pay by the original deadlines should do so.
NC	State income tax filing due date has also been automatically extended from April 15, 2020, to July 15, 2020, mirroring the federal change. There are no penalties for late filing or payments of many tax types, including sales and use and withholding taxes, through July 15.
GA	Filing deadline has been extended to July 15, 2020.