Small Business Administration (SBA) UPDATE

From SBA Senior Area Manager for the USVI, Wayne Huddleston: As the economic impact of the COVID-19 virus deepens for the USVI, I'd like to share with you the latest information I have regarding resources available to assist business owners.

1. The most up-to-date information on SBA's available resources may be found at www.SBA.gov/Coronavirus
2. USVI businesses will become eligible Economic Injury Disaster Loans as soon as a request for a disaster declaration is received from the Governor's Office. I expect this will happen within a week. Once approved, businesses may visit www.SBA.gov/Disaster to apply. Applications are received online. There will be no Business Recovery Center to accept applications in person as was the case after Hurricanes Irma and Maria. For assistance, applicants may call 800-659-2955 or email disastercustomerservice@sba.gov. SBDC staff on both St. Thomas and St. Croix are also available for assistance in person by making an appointment at 340-693-1694.
3. CDC is providing excellent guidance for business owners and employers to plan, prepare and respond to COVID-19 at this link:

   https://www.cdc.gov/coronavirus/2019-ncov/community/guidance-business-response.html?CDC_AA_refVal=https%3A%2F%2Fwww.cdc.gov%2Fcoronavirus%2F2019-ncov%2Fspecific-groups%2Fguidance-business-response.html

4. I have attached a handout which provides basic information on the Economic Injury Disaster Loan process as well as a PowerPoint presentation that goes into more detail. Feel free to share with your business clients. Please note: It is not possible to start the application process until the disaster declaration is requested and approved.