

**SMALL BUSINESS EMERGENCY LOAN PROGRAM
INITIAL APPLICATION**

Program Information: All loans made are for the purpose of working capital and intended to replace cash flow used for operating costs that existed at the time of the peacetime emergency declaration made through Executive Order 20-01. Such costs may include current payroll obligations (i.e. may not include employees who have been laid off), lease or mortgage payments, inventory, and other working capital expenditures. All loans bear 0% interest. Loans may not be used to refinance any debt existing at the time of the peacetime emergency declaration. Loans will be immediately repayable upon receipt of other financing made for a similar purpose, such as an SBA Economic Injury Disaster Loan. This program is subject to peacetime emergency [Executive Order 20-15](#).

Eligibility Notes: All applicants must be Minnesota businesses that have been operating long enough to demonstrate financial viability. Applicants must demonstrate to the lender that they were directly and adversely affected by the COVID-19 related peacetime emergency Executive Orders 20-04 and 20-08, including being in an industry specifically named by those executive orders. Businesses that primarily generate revenue from gambling activities and businesses that generate any part of income from adult-oriented activities are not eligible to apply. Applicants must have claimed all applicable private insurance and utilized all other sources of applicable assistance available from other private and public sources. All applicants are encourage to apply for an [SBA Economic Injury Disaster Loan](#).

Lender will need to request additional information prior to making a final determination. This application is intended to assist lenders in determining eligibility.

Please complete the following information:

Lender Information

Nonprofit Lender: _____ DEED Direct Loan

Applicant Information

Business Legal Name: _____

Business Operating Name (if different): _____

Street Address: _____

City: _____ County: _____ Zip Code: _____

Mailing Address (if different): _____

Primary Contact Information:

Name: _____ Title: _____

Phone: _____ Email: _____

Business Ownership – Provide name and ownership percentage of each owner who holds at least 20% ownership:

LEGAL NAME	HOME ADDRESS	OWNERSHIP %

Legal Structure: Limited Liability Entity Corporation
 Sole Proprietorship Partnership

Business Federal EIN: _____

Business Description (include product/industry):

Month/Year Operations Began: _____

Loan Details

Amount Requested (\$2,500-\$35,000): _____

COVID-19 Impact

Briefly explain how the business was impacted by Executive Orders [20-04](#) and [20-08](#). Include details such as any period the business was closed, staffing issues resulting from health or child care concerns, etc.:

Briefly describe plan for business to resume full operations once Executive Orders 20-04 and 20-08 are lifted:

Employment (please include all W-2 employees):

On March 1, 2020:

Part-time employees _____ # Full-time employees _____

Current:

Part-time employees _____ # Full-time employees _____

Estimated revenue lost due to disaster: _____

Dates of revenue loss: _____

Insurance claims finalized: Yes No No Applicable Insurance

Required Financial Information

Financial information about the business and owners, including but not limited to credit checks, will be required prior to approval. Lender will contact applicant with specific requirements.

Invoices, payroll ledgers, or similar documentation will be required for all expenditures.

BUSINESS CERTIFICATION

DATA PRIVACY ACKNOWLEDGMENT:

Tennessee Warning Notice: per MN Statutes 13.04, Subd.2, this data is being requested from you to determine if you are eligible for assistance from the Minnesota Department of Employment and Economic Development. You are not required to provide the requested information, but failure to do so may result in the department's inability to determine your eligibility for assistance. The data you provide that is classified as private or non-public and will not be shared without your permission except as specified in state and federal laws.

Data Privacy Notice: per MN Statutes 13.591, Subdivision 1, certain data provided in this Application is private or non-public data; this includes financial information about the business, including credit reports, financial statements, net worth calculations, business plans; income and expense projections; balance sheets; customer lists; income tax returns; and design, market, and feasibility studies not paid for with public funds. Per MN Statutes 116J.401, Subd. 3., certain data provided in this application is private data; this includes data collected on individuals pursuant to the operation of business finance programs.

BUSINESS CERTIFICATION:

Financial Assistance Certification: I hereby certify that the Small Business Emergency Loan is necessary to due to direct and adverse effects related to Executive Orders 20-04 and 20-08. Loans may be made directly through the Minnesota Department of Employment and Economic Development or through a certified nonprofit lending partner.

I have read the above statements and I agree to supply the information requested to the Minnesota Department of Employment and Economic Development, Office of Business Finance with full knowledge of the information provided herein. I certify that all information provided herein is true and accurate and that the official signing this form has authorization to do so.

Name/Title of Authorized Business Representative

Signature of Authorized Business Representative

Date

March 25, 2020