

Monday, May 4, 2020 (Update #2)

To: New York Community Banks

IBANYS Received The Following From The Upstate New York Office Of The U.S. Small Business Administration:

EIDL UPDATE (see *press release attached, and linked below*):

<https://outlook.office365.com/mail/inbox/id/AAQkADk4NjAyMTcwLTdkN2MtNDY5Yy1iNzhjLWZkZTAxYjFiOTFjYgAQAMHc6z%2BypkdDlaPjipcOSMQ%3D/sxs/AQMkADk4NjAyMTcwLTdkN2MtNDY5Yy1iNzhjLWZkZTAxYjFiOTFjYgBGAAAD9kMIif1QZEq62iPLI3Zp5wcAcJXafk7yVEmkKqAEF%2FVCSwAAAgEMAAAcJXafk7yVEmkKqAEF%2FVCSwACYTIWSwAAAAESABAAf5UoYExZE0SmVPkoKhQGJA%3D%3D>

The EIDL portal will temporarily re-open this afternoon to allow previously ineligible agricultural businesses to apply for the EIDL Loan and Advance. Non-agriculture businesses MAY NOT apply, EXCEPT for any business that completed an EIDL application prior to March, 29th, received a confirmation # starting with "2", but has not yet reapplied through the streamlined portal. These businesses may re-apply to complete their original application. Visit www.sba.gov/disaster to apply.

The new eligibility is made possible as a result of the latest round of funds appropriated by Congress in response to the COVID-19 pandemic.

- Agricultural businesses includes those businesses engaged in the production of food and fiber, ranching, and raising of livestock, aquaculture, and all other farming and agricultural related industries (*as defined by section 18(b) of the Small Business Act (15 U.S.C. 647(b))*).
- SBA is encouraging all eligible agricultural businesses with 500 or fewer employees wishing to apply to begin preparing their business financial information needed for their application.

PPP Round 2 Update:

NY PPP Approvals: 164,271 - \$17,607,925,411

TOTAL PPP Approvals: 2,211,791 - \$175,743,247,908

Average Loan size: \$79,000

Round Two Data, [click here](#).

Round One Data, [click here](#).

Dan Rickman, Deputy District Director

Upstate New York **U.S. Small Business Administration**

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Governor Explains Criteria For Regions To Reopen, Outlines Four Phases For Businesses Openings

Governor Cuomo announced today the state will open on a regional basis as of May 15 when the "new York Pause" expires, while taking into consideration data, measures and science. "Regions can start to reopen and do their own analysis, but these are the facts that they have to have in place to do it," he said. Regions would not be allowed to reopen unless they were averaging no more than 15 new hospitalizations or five deaths from the virus per day. He also cautioned, "If upstate has to wait for downstate to be ready, they're going to be waiting a long time." In addition, the Governor said businesses must reimagine their operations to be safe and in compliance with new standards. "Regions can start to reopen and do their own analysis, but these are the facts that they have to have in place to do it," he said.

Core factors that will determine when a region can reopen include:

- monitoring new infections
- healthcare capacity
- diagnostic testing capacity
- contact tracing capacity

The Governor previously said the first phase of re-opening would allow construction and manufacturing to reopen. Today, he announced the second phase would include professional services, retail, and real estate; the third would include restaurants and hotels, and the fourth would include businesses catering to the arts and to entertainment.

Read full article in New York Times:

<https://www.nytimes.com/2020/05/04/nyregion/coronavirus-new-york-update.html>

More details here: <https://www.wivb.com/health/coronavirus/watch-gov-cuomo-provides-update-on-coronavirus-in-ny-2/>

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IBANYS will continue to provide updates as additional information becomes available. Thank you all for your continued participation and support.

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