

Durbin Discusses COVID-19 Relief Bill With Illinois Chamber Of Commerce

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WASHINGTON – U.S. Senator Dick Durbin (D-IL) today joined a call with leaders of the Illinois Chamber of Commerce to discuss provisions to assist small, medium, and large businesses in the recently passed *Coronavirus Aid, Relief, and Economic Security (CARES) Act*. The *CARES Act* provides \$350 billion in forgivable loans and \$10 billion in emergency grants for small businesses, as well as \$500 billion in loan assistance for mid-sized and large nonprofits and businesses, including airlines.

“This pandemic will have a lasting impact on businesses of all sizes, and the bill we passed last week aims to keep businesses afloat during an unprecedented time in Illinois,” Durbin said. “There are a number of ways businesses can tap into federal assistance so they can continue to pay workers and keep their businesses viable. My office stands ready to help the Chamber and their members access these resources.”

The *CARES Act* also creates a Pandemic Unemployment Assistance program that provides unemployment benefits to individuals who do not qualify for regular unemployment insurance and are unable to work because of the COVID-19 pandemic, including part-time workers. It also provides workers with an additional \$600 per week for four months and extends unemployment insurance by 13 weeks.

The Small Business Administration’s (SBA) Paycheck Protection Program (PPP) will provide cash-flow assistance through 100 percent guaranteed loans of up to \$10 million to eligible small businesses and nonprofits. Borrowers can be eligible for loan forgiveness equal to the amount spent on payroll costs, mortgage interest, rent, and utilities if the business retains its employees. The PPP is retroactive to February 15 in order to help bring workers who may have already been laid off back onto payrolls.

Durbin led an Illinois Congressional Delegation letter [supporting](#) Governor JB Pritzker's request for a SBA Economic Injury Declaration (EID). *The CARES Act* includes \$10 billion to provide emergency grant assistance to small businesses and nonprofits that apply for an EID loan. Within three days of applying for an EID loan, businesses can receive up to \$10,000 in assistance that does not need to be paid back.