

Contribute

## SBA Targeted EIDL Advance Grant



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COVID-19 Targeted EIDL Advance was signed into law on December 27, 2020, as part of the Economic Aid to Hard-Hit Small Businesses, Non-Profits, and Venues Act. The Targeted EIDL Advance provides businesses located in low-income communities.

**SBA Targeted EIDL Advance Grant**

**COVID-19 Targeted EIDL Advance** was signed into law on **December 27, 2020**, as part of the [Economic Aid to Hard-Hit Small Businesses, Non-Profits, and Venues Act](#). The Targeted EIDL Advance provides businesses located in low-income communities with additional funds to ensure small business continuity, adaptation, and resiliency.

Advance funds of up to \$10,000 will be available **to applicants located in low income communities** who previously received an EIDL Advance for less than \$10,000, or those who applied but received no funds due to lack of available program funding.

**Applicants do not need to take any action at this time. SBA will reach out to those who qualify.**

SBA will first reach out to EIDL applications that already received a partial EIDL Advance (i.e. between \$1,000 - \$9,000). Applicants will be contacted directly by SBA via email in the coming weeks with instructions to determine eligibility and submit documentation.

All communications from SBA will be sent from an official government email with an @sba.gov ending. Please do not send sensitive information via email to any address that does not end in @sba.gov.

Applicants may qualify if they:

- **Are located in a low-income community.** The definition of a "low-income community" is defined in section 45D(e) of the Internal Revenue Code. Note that the applicant must be **located** in a low-income community in order to qualify. Additional details on how SBA will identify low-income communities will be available soon on [www.sba.gov/coronavirusrelief](http://www.sba.gov/coronavirusrelief) AND
- **Can demonstrate more than 30% reduction in revenue** during an 8-week period beginning on March 2, 2020, or later. If an applicant meets the low-income community criteria, they will be asked to provide gross monthly revenue (all forms of combined monthly earnings received, such as profits or salaries) to confirm the 30% reduction.
- Next, SBA will reach out to those who applied for EIDL assistance on or before December 27, 2020, but did not receive an EIDL Advance due to lack of program funding. These applicants will receive an email from SBA with instructions to determine eligibility and submit documentation. Applicants may qualify for a Targeted EIDL Advance if they meet the above criteria (low-income location and reduction in revenue) AND:
- **Have 300 or fewer employees.** Business entities normally eligible for the EIDL program are eligible, including sole proprietors, independent contractors, and private, nonprofit organizations. Agricultural enterprises are not eligible.
- All applicants may be asked to provide an [IRS Form 4506-T](#) to allow SBA to request tax return information on the applicant's behalf.
- Please do not submit duplicate COVID-19 EIDL applications. Only prior applicants will be considered for the Targeted EIDL Advance.

SBA will reach out to you if you qualify!

- [SBA Training slides Jan. 21, 2021](#)

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