



News from Livingston County, NY

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New York Forward Loan Fund Accepting Pre-Applications

Geneseo, NY, May 27, 2020 — The NY Forward Loan Fund (NYFLF), recently announced by Governor Andrew M. Cuomo, is now accepting pre-applications. The \$100 million fund is a new economic recovery loan program aimed at supporting New York State small businesses, nonprofits and small landlords as they reopen after the COVID-19 outbreak and NYS on PAUSE.

The NYFLF targets the state's small businesses with 20 or fewer full-time equivalent (FTE) employees (90% of all businesses), nonprofits and small landlords that have seen a loss of rental income. The NYFLF is specifically timed to support businesses and organizations as they proceed to reopen and have upfront expenses to comply with guidelines (e.g., inventory, marketing, refitting for new social distancing guidelines) under the New York Forward Plan.

Priority will be given to industries that have been reopened. Applications will be reviewed on a rolling basis as regions and industries reopen, and seek to target:

- Small businesses and nonprofits employing 20 or fewer full-time equivalent (FTE) employees;
- Small businesses that have gross revenues of less than \$3 million per year;
- Nonprofits that provide direct services and have an annual operating budget of less than \$3 million per year; and
- Businesses that have not received a loan from either SBA Paycheck Protection Program (PPP) or SBA Economic Injury Disaster Loan (EIDL) for COVID-19 in 2020.

The program is not a first-come, first-served loan program. Program information can be found on ESD's website (<https://esd.ny.gov/nyforwardloans-info>), as well as on the pre-application page (<https://nyloanfund.com>). All applications will be accepted online.

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