



**PROFESSIONAL
RODEO COWBOYS
ASSOCIATION**

George H. Taylor, Chief Executive Officer

April 2, 2020

Dear Contestants, Stock Contractors, Committees and Contract Personnel,

The Federal Government recently passed the Coronavirus Aid, Relief, and Economic Security (CARES) Act to assist small businesses during these difficult times. These are programs designed to help small businesses get through these unprecedented times, not entitlement programs, and should not be viewed with any stigma. If you haven't considered applying for assistance, I encourage you to review the Coronavirus (COVID-19): Small Business Guidance & Loan Resources, which can be found at: <https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources>. There are two programs in the CARES Act which may be of particular interest to our members: Economic Injury Disaster Loans and Loan Advance and the Paycheck Protection Program.

We continue to update the PRCA COVID-19 Tab and [click here to review](#).

Economic Injury Disaster Loans and Loan Advance

In response to the Coronavirus (COVID-19) pandemic, small business owners in all U.S. states, Washington D.C., and territories are eligible to apply for an Economic Injury Disaster Loan advance of up to \$10,000.

The SBA's Economic Injury Disaster Loan program provides small businesses with working capital loans of up to \$2 million that can provide vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing. The loan advance will provide economic relief to businesses that are currently experiencing a temporary loss of revenue. Funds will be made available within three (3) days of a successful application, and this loan advance will not have to be repaid.

Paycheck Protection Program

The [Paycheck Protection Program](#) prioritizes millions of Americans employed by small businesses by authorizing up to \$349 billion toward job retention and certain other expenses.

These programs are available to most all small businesses (including sole proprietors, independent contractors and self-employed persons) and non-profit organizations. There is a link at the top of the Coronavirus (COVID-19): Small Business Guidance & Loan Resources which redirects you to the Application for the Economic Injury Disaster Loan. It states the estimated time to complete the application is a little over two (2) hours. We are hearing that the funds are expected to go quickly, so we are encouraging you to act promptly. I am not sure if all of you will qualify or not, but as the old saying goes, "You can't win if you don't enter!"

Best regards,

George Taylor
Chief Executive Officer

[COVID-19 Small Business Administration \(SBA\) Frequently Asked Questions](#) [PDF]

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