
MBREDC E-Newsletter



Support for Our Local Businesses During COVID-19

Article from [Twelve31-Media](#)

Our world has become completely digital both personally and professionally. More and more people are working from home. Parents are homeschooling their kids while juggling work, meals, home improvement projects, and much more. Many small businesses are unable to keep the doors open. Because Horry County is so hospitality and tourism driven, this is hitting us hard.

We want you to know that the Myrtle Beach Regional Economic Development Corporation is here for its partners and community. We've provided resources, links and information that will guide small businesses in the right direction in terms of applying for loans and getting assistance, as well as ways we can all support each other.

Financial Assistance and Information for Small Businesses

The Coronavirus Aid, Relief and Economic Security (CARES) Act is federal legislation that provides relief for small businesses. We've included some resources to help you learn more about the funds available for individuals, families, employers and employees.

- [Congressman Tom Rice CARES Act FAQs](#)
- [U.S. Travel Association: CARES Act Relief Resources FAQ](#)
- [U. S. Travel Association: Debt Relief for New and Existing SBA Loans](#)
- [U.S. Travel Association: SBA Business Interruption Loans](#)
- [U.S. Travel Association: Express Loans](#)
- [U.S. Travel Association: Business Tax Provisions](#)
- [U.S. Travel Association: Economic Relief for Airports and Tourism and Delay on REAL ID Enforcement](#)
- [COVID-19 Employee Retention Credit \(ERC\)](#) – Is your business suffering a financial downturn during the COVID-19 crisis but still supporting your employees? You could be eligible for a refundable retention credit of up to \$5,000 per employee.
- [COVID-19 SBA Small Business Guidance & Loan Resources](#) – For additional information, contact the SBA disaster assistance customer service center at 1-800-659-2955 or email disastercustomerservice@sba.gov.
 - [Economic Injury Disaster Loans and Loan Advance](#) – All small businesses are encouraged to apply for EIDL and request an Economic Injury Disaster Loan Advance of up to \$10,000. 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 days of a successful application, and this loan advance will not have to be repaid. In addition, the EIDL program provides small businesses with working capital loans of up to \$2 million.
 - [SBA Debt Relief](#) – SBA will pay the principal and interest of new 7(a) loans issued prior to Sept. 27, 2020 and pay the principal and interest of current 7(a) loans for a period of six months.
 - [Express Bridge Loans](#) – This program allows SBA Express Lenders authority to deliver expedited SBA-guaranteed financing on an emergency basis for disaster-related purposes to eligible small businesses while the small businesses apply for and await long-term financing.
 - [Access to Capital](#) – SBA provides a number of loan resources for small businesses to utilize when in operation. Visit SBA for more information on loans or how to connect with a lender. SBA has developed [Lender Match](#), a free online referral tool that connects small businesses with participating SBA-approved lenders within 48 hours.

The U.S. Chamber of Commerce is providing an *Emergency Loans Small Business Guide and Checklist* that is extremely helpful and easy to read. [Click here to view.](#)

The U.S. Chamber Foundation is supporting the supplemental financial assistance by launching their [Save Small Business Fund](#). Funded by contributions from corporate and philanthropic partners, the U.S. Chamber Foundation will be providing \$5,000 supplemental grants to small employers in economically vulnerable communities. For more information on the Save Small Business Fund including qualifications, the application process and FAQs, please [click here](#).

CARES Act Economic Impact Payments

The Internal Revenue Service has launched a [portal for taxpayers to track their Economic Impact Payments](#). Many in our community are eligible for this one-time payment of \$1,200 per person and \$500 per child under 17 years. Some taxpayers won't have to do anything at all and will have this payment directly deposited into the account that you used to file your 2019 or 2018 tax returns. Others will receive a check in the mail.

There are specific instructions included on the IRS website for non-filers on how to receive their payment. [Be sure to check your eligibility](#). Also, just a reminder that [Federal Tax Day is now July 15](#) as well as [State Tax Day](#).

Business Personal Property Tax Deadline Extended

Due to the impacts of COVID-19 in our area, the deadline for business personal property taxes has been extended to June 1, 2020. At the request of the Horry County government, the South Carolina Department of Revenue granted this extension for taxpayers filing a tax year 2020 business personal property return with Horry County.

Property subject to business personal property taxes includes the furniture, fixtures, and equipment owned and used in business and accommodation type properties, not a primary residence. Property owners that have questions about filing can call the Horry County Auditor's Office Business Personal Property Division at 843-915-5054. The e-filing form PR-26 is available [here](#).

How to Manage the Inevitable Layoffs

No employer wants to have to lay off their employees for a short or long period of time. Unfortunately, many businesses are having to do so in order to keep operations moving forward. The U.S. Chamber recently shared a great article about [how to handle layoffs during COVID-19](#).

While your employees may be expecting cutbacks, they may be feeling nervous about how layoff decisions are being made. Employers are advised to clearly communicate that the furlough is not caused by mismanagement of the company or under-performance by the employee.

Keep in touch with your employees during these tough times. It shows your support for them and continued notion to get them back to work as soon as you are able. Your staff needs to know they matter - **especially now**.

While you can't ask an employee to handle work-related situations while they are laid off, you can and should keep the lines of communication open if they have questions and provide updates on your business's evolving situation.

Community Updates

Horry County is in close communication with our partners at local, state and

national levels and are monitoring the situation closely. The MBREDC will continue to follow the latest guidance offered by leading health authorities. We've included links below to our area municipalities and resources. The [Myrtle Beach Area Chamber of Commerce](#) continues to update their website on various news, resources and answers to your questions regarding our new way of life due to COVID-19.

[Horry County](#)

[City of Myrtle Beach](#)

[City of North Myrtle Beach](#)

[Town of Surfside Beach](#)

[City of Conway](#)

[Town of Aynor](#)

[City of Loris](#)

[Little River Chamber of Commerce](#)

The South Carolina Department of Commerce has a [list of resources available specifically for educators](#). Learn about the many teaching opportunities, webinars and fun educational videos for your kids and students.

We want to give a shout out to our amazing members and community on their efforts to give back to those in need, as well as our first responders and healthcare professionals. Through hundreds of food donations, masks and medical equipment, and warm messages to those that could use them, we are a stronger community together even if we have to be apart. Visit our [Facebook page](#) to see the amazing contributions so far.

To stay up-to-date on everything happening in our area that pertains to our members and Horry County, follow us on [Facebook](#) and [Instagram](#). For more information about the Myrtle Beach Regional Economic Development Corporation, contact us at info@MBREDC.org or (843) 347-4604.



A collaboration between **SCMEP**, the **SC Hospital Association**, the **SC Department of Commerce** and **SCBIO** has resulted in the expedited launch of a new online **South Carolina Emergency Supply Collaborative web portal**.

Located at www.SCCOVID19.org, the portal connects parties in need of essential supplies and equipment with those that can provide it quickly and efficiently. It allows industry and community partners with the ability to quickly produce, source, test, certify or contribute critical medical supplies (such as face shields, gowns, ventilators and masks) to directly connect with the healthcare providers, first responders and members of industry in search of those essential supply needs in one easy step.

Manufacturers able to expand or pivot their production lines, suppliers and distributors with access to ready-made supplies, organizations able to donate supplies or personal protective equipment (PPE) can identify the supplies and equipment they can offer in the site's central repository. Once quickly reviewed and vetted by a team from the collaborative, organizations in need of the materials will be digitally connected through the portal to secure their desired goods from providers directly.

The need for the portal was identified after members of the collaborative began individually fielding hundreds of calls from organizations in need of such supplies, noted Chuck Spangler, President of the South Carolina Manufacturing Extension Partnership (SCMEP).

"Each of our respective organizations has strong and indelible positions as sources of information, connection and aid to our respective constituencies, so it was logical for those parties – whether hospitals or manufacturers, existing industry or life sciences organizations – to turn to us in time of need," said Mr. Spangler. "After sharing among ourselves the flood of requests we were individually receiving and trying to manage, we determined that a combined approach would offer greatest value and efficiency for our state and its citizens, and the creation of the **South Carolina COVID-19 Emergency Supply portal** was quickly underway."



[Instagram](#) [Facebook](#)

Upcoming Events



Up coming events are canceled until further notice please check back for the next event that will be held.

New & Renewing Partners

New Partners

[Coastal Office Solutions](#)

Renewing Partners

[Mead & Hunt](#)

[Bank of America](#)

[BEC Construction](#)

[A.O. Hardee & Son](#)

Thank
you 

MBREDC Chairman's Partners



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