

CORONAVIRUS UPDATE:

SBA LOANS &  
UNDERSTANDING YOUR  
TAX RAMIFICATIONS



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U.S. Small Business  
Administration

# Applying for SBA Disaster Loans (EIDL)

**New York District Office- 212-264-4354**

**Long Island Branch Office-Rob Piechota 516-454-0750**

**Disaster Loan Customer Service- 800-659-2966**

# Applying for SBA Disaster Loans (EIDL)

New York District Office

The following slides are designed to assist New York Small Businesses in applying for the Economic Injury Disaster Loans offered through SBA.

**PLEASE NOTE:** *This is to assist you in getting to the website, registering and starting the process.* We **STRONGLY** suggest that once you are registered, you download and/or print out the application, familiarize yourself with what is needed, do it manually and then submit online.

***WE WANT YOU TO HAVE A COMPLETE APPLICATION UP FRONT.***

If the application is incomplete it will be set aside. You will be notified of what is missing and it will stay there until they receive the new information; then **YOU GO TO THE BACK OF THE QUEUE!**

So take your time and make sure it is complete. We will be here to assist where we can, but given the district's limited staffing, we can't run through an entire application with every New York business. We are working with the state and our partners to provide more in-depth help.

**Do not 2<sup>nd</sup> guess the process, ignore the “credit elsewhere” statement.**

**Everyone Should Apply!!**

<https://disasterloan.sba.gov/ela>

# Applying for SBA Disaster Loans (EIDL)

New York District Office

Click below or copy and put in Browser:

<https://disasterloan.sba.gov/ela/>

Then follow the instructions on the slides.

<https://disasterloan.sba.gov/ela>

# Applying for SBA Disaster Loans (EIDL)

New York District Office

## Disaster Loan Application Portal (DLAP)

DOUBLE-CLICK ON THE LINK TO ACCESS  
THE SITE

<https://disasterloan.sba.gov/ela/>

The image shows a screenshot of the SBA Disaster Loan Assistance website. The header includes the SBA logo and navigation links: "Loan Information", "Search Disaster Areas", and "Apply Online". The main heading is "Disaster Loan Assistance" with the subtitle "Federal Disaster Loans for Businesses, Private Nonprofits, Homeowners, and Renters". Below the website screenshot is a diagram with three overlapping circles: a red circle labeled "Eligible Disaster Areas", a blue circle labeled "Apply Online", and a green circle labeled "Check Application Status". A blue box with the text "DOUBLE-CLICK APPLY ONLINE" has an arrow pointing to the "Apply Online" link in the website screenshot.

# Applying for SBA Disaster Loans (EIDL)

New York District Office

## Register

- From this page you can:
- 1) Begin a new application by clicking on Register
  - 2) Return to complete a started application by inputting a user name and password

SBA U.S. Small Business Administration

FAQs Help Contact Us Register Login

Loan Information Search Declarations Apply Online

### Disaster Loan Assistance

Federal Disaster Loans for Businesses, Private Nonprofits, Homeowners, and Renters

Login Register Password Reset

#### Disaster Loan Assistance - Login

User Name:

Password:

Login

#### Notice - Terms of Use

This is a Federal computer system and is the property of the United States Government. It is for authorized use only. Users (authorized or unauthorized) have no explicit or implied expectation of privacy in anything created, received, downloaded, or stored on this system, including e-mail, internet, and internet use. Any or all use of this system (including all purchased devices and output media) and all files on this system may be intercepted, monitored, read, captured, recorded, disclosed, copied, edited, and/or inspected by authorized Small Business Administration (SBA) personnel, the Office of Inspector General (OIG), and/or other law enforcement personnel, as well as authorized officials of other agencies, both domestic and foreign.

Access or use of this computer system by any person, whether authorized or unauthorized, constitutes consent to such interception, monitoring, auditing, recording, reviewing, disclosure, copying, editing, and/or inspection at the discretion of authorized SBA personnel, law enforcement personnel (including the OIG), and/or authorized officials of other agencies, both domestic and foreign. Unauthorized use of, or accessing unauthorized access to, this system is prohibited and may constitute a violation of 18 U.S.C. § 1030 or other Federal laws and regulations and may result in criminal, civil, and/or administrative action. By entering to use this system, you indicate your awareness of, and consent to, these terms and conditions and acknowledges that there is no reasonable expectation of privacy in the access or use of this computer system.

**PLEASE NOTE:** Your responses to the requested information are required in order to obtain a benefit under our Disaster Loan Program. However, you are not required to respond to any collection of information unless it displays a currently valid OMB control number.

Site Map

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# Applying for SBA Disaster Loans (EIDL)

New York District Office

## Complete Registration Information

**Disaster Loan Assistance**  
Federal Disaster Loans for Businesses, Private Nonprofits, Associations, and Members

**Next Registration (Step 1 of 2)**  
The registration information that you provide will be used to verify your identity and for loan purposes. Please ensure that this information is accurate and complete. For new users, completing each part of the registration separately the registration process is completed with one set of information entered. To ensure your registration is successful, complete each part of the registration in order.

**Business Information**

Business Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Fax: \_\_\_\_\_  
E-mail: \_\_\_\_\_  
Cell: \_\_\_\_\_

**Owner Information**

Owner Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Fax: \_\_\_\_\_  
E-mail: \_\_\_\_\_  
Cell: \_\_\_\_\_

**Security Information**

Security Question 1: \_\_\_\_\_ Security Answer 1: \_\_\_\_\_  
Security Question 2: \_\_\_\_\_ Security Answer 2: \_\_\_\_\_  
Security Question 3: \_\_\_\_\_ Security Answer 3: \_\_\_\_\_

**Next**

On page 1 of the registration, pay close attention to the sections with an \* these sections must be completed. It is important that a good email address and cell

On page 2 of the registration you will create your unique user-name and password. When creating your security questions, make sure to use information you won't likely forget. If your password ever requires a reset, you would need this information

To advance to the next page, go next





# Applying for SBA Disaster Loans (EIDL)

New York District Office

## Apply Online

The image shows two screenshots of the SBA Disaster Loan Assistance website. The top screenshot shows the main navigation area with a red circular button labeled "Eligible Disaster Areas" and a blue circular button labeled "Apply Online". A dark blue callout box with white text "Double Click on 'Apply Online'" has an arrow pointing to the "Apply Online" button. The bottom screenshot shows the "Disaster Loan Assistance" page with a "Loan Type Selection" section. It features two buttons: "Businesses and Non-Profits" (blue) and "Homeowners and Renters" (green). A dark blue callout box with white text "Double Click on Business and Non Profit" has an arrow pointing to the "Businesses and Non-Profits" button. The website header includes the SBA logo and navigation links like "Home", "About", "Contact Us", "Disaster Relief", "Help", "Loan Information", "Search Disaster Loans", "Apply Online", and "Message Center".

# Applying for SBA Disaster Loans (EIDL)

New York District Office

## Business Type

**SBA** U.S. Small Business Administration

FAQs Help Contact Us My Account Logout

[Loan Information](#) [Search Declarations](#) [Apply Online](#) [Message Center](#)

### Disaster Loan Assistance

Federal Disaster Loans for Businesses, Private Nonprofits, Homeowners, and Renters

**Disaster Loan Application** [Save](#)

#### Business Losses

**\*Please select the type of organization that best describes your business.**

- Sole-Proprietor (including individuals with income properties)
- Corporation
- Partnership
- Private Non-Profit Organization (e.g. religious, charitable, community organizations)
- Limited Partnership
- Trust
- Limited Liability Entity (LLC, LLP, etc.)

**\*Are you applying for: (check all that apply)**

- Real Property (including Leasehold Improvements)
- Business Contents (Machinery & Equipment, Furniture & Fixtures, and Other Business Assets, i.e. Inventory)
- Economic Injury (EIDL)
- Military Reservist Economic Injury (MREIDL)

If you log out or close your browser now you will need to restart your application.

[Previous](#) [Next](#)

SBA.gov 3-Step Loan Process FEMA Disaster Assistance

Loan type is  
EIDL



# Applying for SBA Disaster Loans (EIDL)

## New York District Office

- At this point you will just follow along and fill out the necessary forms, etc.
- If you are having trouble with first getting in, i.e. it is not recognizing the county and/or state :
  - Make sure you entered your type of business AND clicked on EIDL **only** under the “Are you applying for:” section..
  - Otherwise, please wait a while and try again. Disaster is moving as fast as it can, but each state and individual county needs to be entered. Like everything else with Covid-19, this level of activity was never anticipated.
- For Help, you can reach out to SBA’s Disaster Customer Service Center at (800) 659-2955 or email [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov).

Follow us on Twitter @SBA\_New York for real-time updates and program notices. Additional information will be posted on the SBA New York District Office webpage at [www.sba.gov/ny](http://www.sba.gov/ny)

Together, we will do all we can to get through this. Good Luck and be safe!



# Coronavirus Information Resources

For detailed information on SBA programs about the coronavirus, please visit: [www.sba.gov/coronavirus](http://www.sba.gov/coronavirus)

For information on all federal programs, visit [www.usa.gov/coronavirus](http://www.usa.gov/coronavirus)

or

[www.gobierno.usa.gov/coronavirus](http://www.gobierno.usa.gov/coronavirus) (en Español).

# Dime SBA Lending

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# About Dime

- Dime is a community commercial bank with a 155-year history of helping New York businesses grow.
- In April 2019, Dime converted to a New York commercial bank charter, enabling the Bank to accept municipal deposits.
- Headquartered in downtown Brooklyn, Dime is listed on NASDAQ (DCOM) and had \$6.43 billion in consolidated assets as of September 30, 2019.

# Dime is an SBA Preferred Lender

- As an SBA Preferred Lender, Dime moves you through the process faster from application to closing.
- The Preferred Lender Program (PLP) is the highest level of approval and status that a lender can hold in the SBA loan program.
- Preferred lenders are chosen from among the SBA's best lenders and enjoy full delegation of lending authority.
- Dime's Preferred Lender status ensures that your loan will not have to be approved directly by the SBA, only the bank.

# SBA 7A Loan Program Highlights

- Loan amounts: \$100,000-\$5,000,000
- Terms: Up to 25 years
- Rate: Prime +
- Loan proceeds can be used for the following purposes:
  - Working capital
  - Debt refinance
  - Business acquisition
  - Owner occupied commercial Real Estate purchase
  - Lease-hold improvements
  - Machinery & Equipment
  - Start-Ups

\* No prepayment penalty for SBA 7(a) loans that are not used to purchase commercial real estate



# SBA Express Loan Program Highlights

- Loan amounts: **\$100,000-\$350,000**
- Terms: Up to 25 years
- Rate: Prime +
- Machinery & Equipment
- Start-Ups
- Loan proceeds can be used for the following purposes:
  - Working capital
  - Debt refinance
  - Business acquisition
  - Owner occupied commercial Real Estate purchase
  - Lease-hold improvements
  - Machinery & Equipment
  - Start-Ups

\* No prepayment penalty for SBA Express loans that are not used to purchase commercial real estate

# The Dime Difference

- Dime provides the commitment, attention, follow-through and can-do attitude your business deserves
- Our commitment to you:
  - Dedicated relationship managers who are your single point of contact
  - We'll move you fast through the SBA loan process
- We'll also provide these value added services:
  - Dedicated Business accounts designed to fit your needs
  - Robust cash management solutions



CORONAVIRUS UPDATE:

# TAX IMPLICATIONS FOR FOOD & BEVERAGE COMPANIES

**MARCUM**  
ACCOUNTANTS ▲ ADVISORS

*Presented by*  
Joseph Perry, CPA

[marcumllp.com](http://marcumllp.com)

## What do you do during these times?

- Whatever it takes to stay in business to get you through the hump
- Preserve cash
- Reduce cost
- Consider how to reduce payroll cost – largest cost
- Keep track of debt and liability build up
- Proactivity work with your banks and personal mortgage companies



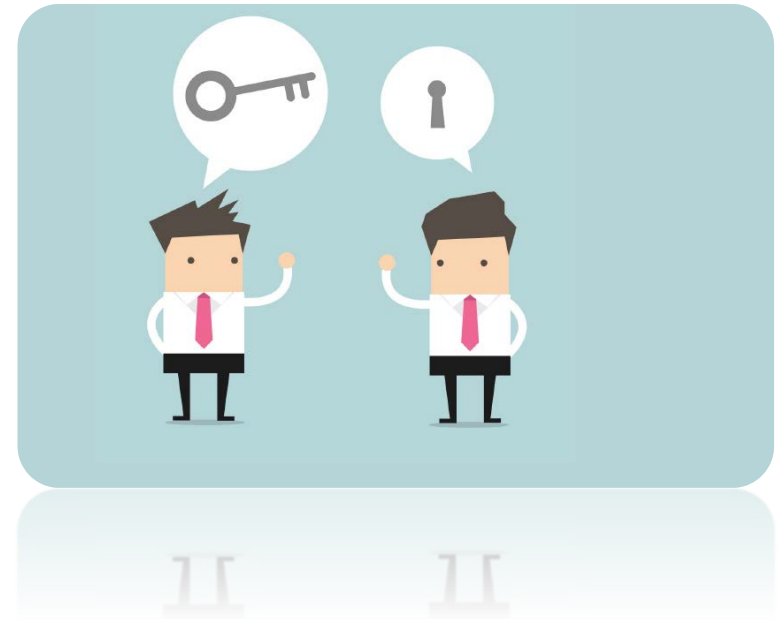
# Taxes – second biggest expense

- If you are due a refund – file ASAP to receive the cash
- Income tax returns
  - Federal
    - 2019 Income tax
    - 2020 estimated payments
  - NYS & NYC
- Non-income tax returns (payroll sales and uses, and excise tax)



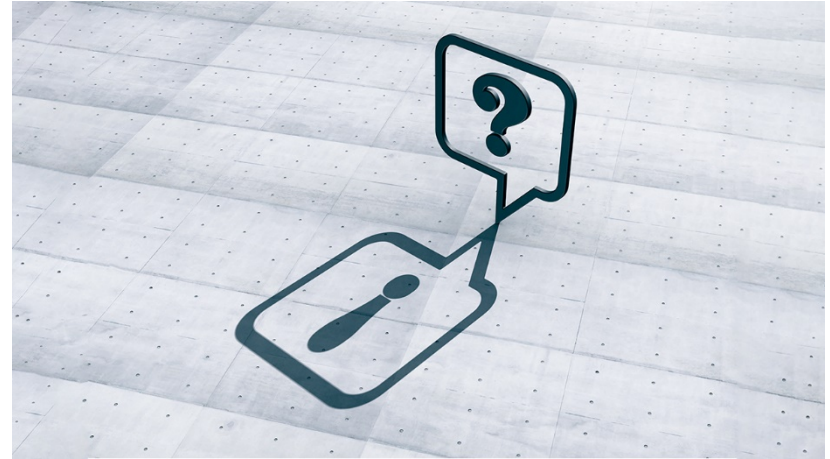
# Taxes – second biggest expense

- Gift and Estate deadlines
- Payments
  - Income tax
    - 2019 tax return payments
    - 2020 estimated payments
  - Non-income taxes
- Trust Fund Taxes (sales tax and payroll taxes)
- “Reasonable Cause”



# Taxes – second biggest expense

- Recent developments
- Look for changes in rules many of which were put in place to raise revenues
  - Interest disallowance now at 30% change to 50%
  - Change to NOLs – allow ability to carry back
  - Small business loans with keep employees and loan forgiven



# Family Leave non-tax provisions

- Family Leave
- Sick Leave





# What will it look like after the crisis ends?

- Your business and key decisions
  - What will it look like
  - When to you bring back people and who
  - Who do you pay
  - When do you change advertising and have promotions
- States will need revenue
- Federal will need revenue



For more information...

## Joseph Perry

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