PROGRAM OVERVIEW

Damage from Hurricanes Irma and Maria impacted, disrupted, and damaged small businesses across the Island. The impact to an already declining economy caused small businesses, including microenterprises, to have even less access to critical capital necessary to support the recovery and growth of the small business sector in order to create and retain jobs. As part of the ongoing recovery process of the Island, the United States Department of Housing and Urban Development (HUD) has provided CDBG-DR funding to PRDOH for SBF. The Small Business Financing Program has been allocated a total up to two hundred twenty-five million dollars ($225,000,000) in the Puerto Rico CDBG-DR Action Plan. The Program with the Federal funding will be a multistage Program Program. However, this presentation will be focused on the first phase of the Program, the Program Grants phase.

HOW TO APPLY

Application intake will begin with a publicly advertised Application process which will provide potential Business Applicants with a specified period of time to submit Applications to BDE, the subrecipient and Program Manager.

Requested Documents for the Application Process

It is important to note that cases will not be evaluated for eligibility until all required documentation and information is present and accounted for in the system of records, Canopy. It is a good idea to collect necessary documents and have them ready before starting the SBF Web Application.

DOCSUMENTS REQUIRED FOR THE APPLICATION PROCESS

- Company Registration Forms
  - Merchant’s Registration Certification
  - Certificate of Incorporation of Organization
  - Certificate of Good Standing* from State Department
- Proof of Citizenship (only one required)
  - Passport
  - Birth Certificate
  - Certificate of Naturalization
  - Permanent Resident Card
- Proof of Residency (only one of the following is required, however, additional proof can be uploaded as needed)
  - Driver’s License
  - Puerto Rico Issued ID
  - Federal Tax Return
  - Puerto Rico Tax Return
  - Utility Bills
  - Credit Card Bills(s)
- Insurance Documentation
  - Private Insurance Claim
  - Flood Insurance Claim
  - Other Related Insurance Documents
- Other Related Insurance Documents
  - Private Insurance Policy
  - Flood Insurance Policy
- Claims & Settlement Documents
  - Private Insurance Benefit Letter
  - Hacienda Certificate of Tax Filing
- Generation to 2018 Financial Statement
- 2017 Financial Statement
- 2016 Financial Statement
- SBA Loan Documentation
  - SBA Loss Verification
  - SBA Loan Documentation
  - SBA Loan Adjustment
- Bank Statement
- Proof of Inventory (if business files in operation)
- Failed to operate in the previous year, then
  - Hacienda Certificate of Debt
- Failure to file SBA or Hacienda Certificate
- Sale of physical or moveable equipment
- Sale of real property
- Replacement of non-commercial vehicles.
- Reimbursement of tax arrearages, governmental fines or penalties;
- Replacement of lost business revenue;
- Sale of real property;
- Sale of physical or moveable equipment
- Sale of real property
- Replacement of non-commercial vehicles.
- Reimbursement of tax arrearages, governmental fines or penalties;
- Replacement of lost business revenue;
- Sale of real property;
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