

COVID-19 Effects on Florida Business

While the COVID-19 has created enormous fears regarding our collective health, it is also creating enormous fears regarding the economic impact the virus will have on all of us. To best help our small business clients, we have assembled information to best guide you through these uncertain times. As always, our attorneys are available to answer any specific questions you may have regarding how these protective measures affect your business.

Interest Free Bridge Loans

The Florida Small Business Emergency Bridge Loan Program will run through May 8, 2020. Managed by the Florida Department of Economic Opportunity, the program allows small businesses of between two and 100 employees to take out an interest-free loan of up to \$50,000. The term of the loan is one year and up to \$50 million of funds are eligible to be applied to this program. If the business fails to repay the loan on time, an interest rate of 12% per annum is triggered until the loan is repaid. To qualify for the loan, the business must have been established prior to March 9, 2020. The program is run in partnership with the Florida Small Business Development Center Network and Florida First Capital Finance Corporation. For more information, visit floridadisasterloan.org or call the Florida Small Business Development Center at 866-737-7232 or email disaster@floridasbdc.org.

Business Damage Assessment Survey

The state is collecting information from businesses to assess the economic impact of the COVID-19 virus. Visit floridadisaster.biz.

Bars, Nightclubs, and Restaurants

As of March 17, 2020, the Florida Department of Business and Professional Regulation is enforcing a state-wide closure of all bars and nightclubs for at least 30 days. All restaurants are only allowed to seat up to 50% of its capacity and seats must be spaced at least 6 feet apart. Restaurants are encouraged to stay open and expand their take-out business.

Professional Licensing

The Department of Business and Professional Regulation has suspended all official visits, including inspections, of all nursing homes, assisted living facilities, adult family care homes, long term care facilities and adult group homes.

The DBPR has also issued an emergency to extend license renewal deadlines and renewal requirements for a period of 30 days for licenses with an existing renewal deadline occurring in the months of March or April, 2020.

At the federal level, there is also guidance for business navigating through this difficult time. Please see click on the following links for more information about each topic:

[Will COVID-19 Excuse Contractual Performance?](#)

[An Employee Has COVID-19. Now What Do I Do?](#)

[The COVID-19 Pandemic: Recommendations for Employers](#)

[Small Business Loans May Be Available to Entities Impacted by COVID-19](#)

If you have any questions about this Information Memo, please contact any attorney in our [Business and Transactions practice](#) or the attorney at the firm with whom you are regularly in contact.



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