

To our clients:

As you are all very well aware, these are extremely challenging and unprecedented times.

We recognize that every business is going to be affected differently. We **definitely** want to be talking to you during this time and help guide you through this, so please reach out to us by phone or email any time.

**For our small business clients**, we will continue to work on your bookkeeping, sales tax filings, payroll, and financial statements (which you will likely need if you decide to apply for an SBA or MD loan.)

**For our personal tax clients**, we will continue working on your tax return preparation, even though the deadline has been extended by 90 days. Please send in your documents if you haven't already.

As you know, Maryland Governor Hogan has issued an Executive Order to close all nonessential businesses effective at 5:00pm , March 23, 2020. Please consult the [Interpretive Guidance regarding the Executive Order](#) to determine your business' status.

Based on the Interpretive Guidance, **the office of Business Accounting Services will remain open**. We will continue supporting our clients. Our staff is available to address your needs and concerns.

The Governor, along with the Maryland Department of Commerce and the Maryland Department of Labor, also introduced new business assistance programs in response to the COVID-19 pandemic:

- **Maryland Small Business COVID-19 Emergency Relief Loan Fund** - This \$75 million loan fund offers no interest or principal payments due for the first 12 months, then converts to a 36-month term loan of principal and interest payments, with an interest rate at 2% per annum. [Learn more.](#)
- **Maryland Small Business COVID-19 Emergency Relief Grant Fund** - This \$50 million grant program offers grant amounts up to \$10,000, not to exceed 3 months of demonstrated cash operating expenses for the first quarter of 2020. [Learn more.](#)
- **Maryland COVID-19 Emergency Relief Manufacturing Fund** - This \$5 million incentive program helps Maryland manufacturers to produce personal protective equipment (PPE) that is urgently needed by hospitals and health-care workers across the country. More information coming by Friday, March 27, 2020.
- **Maryland COVID-19 Layoff Aversion Fund** – This program can provide funds to help businesses with 500 or fewer employees purchasing remote access equipment and software to allow employees to work from home, provide on-site cleaning and sanitation services or other creative strategies to mitigate potential layoffs or closures. [Learn more.](#)
- **SBA Economic Injury Disaster Loan program** - Governor Hogan announced on March 19 that the entire state of Maryland has received official designation for SBA assistance.

Individual businesses can now apply directly to the SBA for low-interest loans through the Economic Injury Disaster Loan program. [Visit SBA's website](#) to apply now.

Please let us know if you have any questions. Thank you again and best regards.