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## **Governor Newsom Announces COVID-19 Tax Relief, Grants, and Loans for Business Owners**

California Governor Gavin Newsom has authorized new tax relief and grants to businesses impacted by COVID-19 restrictions. The Contractors State License Board (CSLB) is encouraging licensees to determine their eligibility for relief, which includes the following:

### **Tax Relief for Businesses Impacted by COVID-19**

- Automatic three-month extension for taxpayers filing less than \$1 million in sales tax on the return
- Extending the availability of existing interest and penalty free payment agreements to companies with up to \$5 million in taxable sales
- Expands interest-free payment options for larger businesses particularly affected by significant restrictions on operations based on COVID-19 transmissions.

### **\$500 Million for New COVID Relief Grant for Small Business**

Creation of a \$500 million COVID Relief Grant for small businesses impacted by COVID-19. Funds will be awarded to selected intermediaries with established networks of Community Development Financial Institutions for distribution to micro and small businesses, as well as non-profits. Grants of up to \$25,000 will be available by early 2021. The California Office of the Small Business Advocate (CalOSBA) will administer the program and make it available as soon as possible – click [here](#) for updates.

### **California Rebuilding Fund**

The California Rebuilding Fund offers loans to help small businesses affected by COVID-19. Interested small business owners can apply for a loan at [www.CALoanFund.org](http://www.CALoanFund.org), which will collect standard information about their business and match them with a community lender. If matched, the lender will assist the business owners with the application and provide free advisory support alongside a network of business support organizations organized by the California Association of Micro Enterprise Opportunity (CAMEO), Small Business Majority, California's Small Business Development Centers, and Women's Business Centers.

For more information, read Governor Newsom's [news release](#) or visit the [Business and Employers section](#) of the state's [COVID19.ca.gov](http://COVID19.ca.gov) website. For updates on the impact of COVID-19 on CSLB services, visit [cslb.ca.gov](http://cslb.ca.gov).

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