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President Preckwinkle Announces Emergency Relief Efforts for Suburban Cook County

Cook County is Taking an Innovative Approach to Address Urgent Needs of Small Business Owners, Not-for-Profits, 1099 Workers and Community Service Organizations

COOK COUNTY — Today, Cook County Board President Toni Preckwinkle announced a new effort combining the \$377 Billion CARES Act, a federal stimulus bill, with a variety of lending resources and technical assistance to ensure suburban business owners, non-profits, and independent contractors are quickly connected to opportunities for emergency relief during the COVID-19 pandemic.

"With many national efforts underway, small businesses, their employees, social service agencies, and gig workers are going to need a clear understanding of how to access services," said Cook County Board President Toni Preckwinkle. "Our program provides a strong assistance infrastructure so that suburban Cook County entities can quickly apply for and access these loans. Time is of the essence, and we want to ensure our suburban communities benefit from these vital resources."

The restaurant and hospitality industry is the largest private employer of Illinois residents. As mandatory shutdowns and quarantines continue for at least another month to contain the spread of the COVID-19 virus, restaurants and their workers are bearing the brunt of this crisis.

"President Preckwinkle's vision and foresight are commendable. Optimizing the County's extensive network to ensure that we are a leader in reaching the \$377 billion loan that turns into a grant if the businesses use this for payroll and expenses, is not only fiscally smart but will ensure that our most vulnerable small businesses get the help they need in navigating this process. Count us in, President Preckwinkle." Sam Toia, President and CEO, Illinois Restaurant Association.

To implement this technical assistance Program, Cook County is partnering with the American Business Immigration Coalition, the Illinois Restaurant Association, and the National Partnership for New Americans. The initiative's goals are to conduct outreach, educate, and assist suburban Cook County businesses, non-profits, and workers who would greatly benefit from access to these loans.

"The American Business Immigration Coalition is honored to partner with Cook County to assist our most vulnerable small businesses, minority-owned businesses, and their workers suffering from the economic shutdown of COVID-19," said Rebecca Shi, Executive Director, American Business Immigration Coalition. "Absent proper support, thousands of small businesses and their workers across Cook County could be left behind in this crisis."

A recent survey conducted by Cook County shows more than 80% of suburban business owners are experiencing challenges with paying bills, maintaining operations, and compensating workers.

"We applaud President Preckwinkle for strategically leveraging the County's network to assist our small businesses to apply for the \$377 billion forgivable loan program (Payroll Protection Program), division A of the \$2.2 trillion economic stimulus bill," said Sam Scott, Co-Chair American Business Immigration Coalition (ABIC). "ABIC, our 127 employer members, and associations are ready to roll up our sleeves and help. Let's make Cook County #1 to reach \$377 billion for our small businesses and their workers!"

The County will provide resources to expand the capacity of suburban community-based organizations needing assistance to apply for these loans quickly. It will also join with initiative partners to increase awareness and understanding of the regulations and requirements of each loan application.

For more information about how to connect to this program and for important updates, visit the Bureau of Economic Development's website for COVID-19 Resources: www.cookcountyil.gov/service/covid-19-economic-relief

Register today for our webinar about "**How the Paycheck Protection Program Impacts Small Businesses in Cook County**" on Wednesday, April 8, 2020 9:30 AM CDT at: <https://attendee.gotowebinar.com/register/2327011213033337867>

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