

1 A bill to be entitled
 2 An act relating to the COVID-19 Relief Cash Flow Loan
 3 Program; creating the COVID-19 Relief Cash Flow Loan
 4 Program for the purpose of assisting small businesses
 5 impacted by the COVID-19 pandemic in making timely
 6 payments to continue operating; providing eligibility
 7 requirements for receiving a cash flow loan; requiring
 8 the Department of Economic Opportunity to provide
 9 certain information and instructions, administer the
 10 loans, distribute loan funds, and deposit repaid funds
 11 into the Budget Stabilization Fund, subject to certain
 12 requirements; providing an effective date.

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 14 Be It Enacted by the Legislature of the State of Florida:

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 16 Section 1. (1) There is established for the 2021-2022
 17 fiscal year a COVID-19 Relief Cash Flow Loan Program. Small
 18 businesses that need assistance with cash flow in order to make
 19 timely payments to contractors, suppliers, employees,
 20 independent contractors, landlords, or creditors to continue
 21 operating may apply to the Department of Economic Opportunity
 22 for a cash flow loan. The amount of the loan may not exceed the
 23 amount the small business needs to meet timely payments to
 24 contractors, suppliers, employees, independent contractors,
 25 landlords, or creditors for continued operation. To be eligible

26 for a cash flow loan, a small business must meet all of the
27 following requirements:

28 (a) Be impacted by the COVID-19 pandemic and provide
29 evidence of such impact.

30 (b) Have an agreement to pay contractors, suppliers,
31 employees, independent contractors, landlords, or creditors for
32 continued operation and be able to provide proof of insufficient
33 cash flow to make timely payments.

34 (c) Agree to repay the full amount of the funds received
35 from the cash flow loan program.

36 (d) Agree that if repayment is not made in a timely
37 manner, the department must withhold future distribution of
38 funds until repayment is received by the department.

39 (2) The Department of Economic Opportunity shall provide
40 information and instructions for applying for a cash flow loan
41 and shall administer the loans in accordance with this act. The
42 department shall distribute loan funds based on the small
43 business's certification of the amount needed for payments that
44 are due within the following 30 days from the date of an
45 application. All funds repaid must be deposited unallocated into
46 the Budget Stabilization Fund within 30 days after receipt by
47 the department.

48 Section 2. This act shall take effect upon becoming a law.