QuickRelief Program Update
September 4, 2020

In an effort to get Louisiana businesses the economic support they need, the Louisiana Main Street Recovery Program has recently made changes to the QuickRelief Option. During the first 30 days, the program received a substantially higher number of applicants electing the QuickRelief option than the Itemized option. Increasing the amount of the QuickRelief award to the maximum limit set forth in Act 311 will allow the Program to maximize awards more efficiently to eligible applicants, which is consistent with the objectives of the program.

On August 26, 2020, Governor John Bel Edwards extended the restrictions on businesses and their ability to conduct business transactions as compared to pre-COVID-19 business operations through at least September 11, 2020. Considering the risk to extended interruption of business, the Treasurer of the State of Louisiana and the Program increased the maximum amount businesses can receive for Quick Relief from $5,000 to $15,000. Additionally, the new calculation uses an expanded business interruption period to include the time period from March 1, 2020 through November 30, 2020. Previously, the calculation included the time period from March 1, 2020 through the date the application was submitted.

The QuickRelief Option will allow eligible applicants to receive grants in amounts not to exceed $15,000 dollars. The application process for these grants will be abbreviated to efficiently and effectively distribute funds to Louisiana small businesses who were affected by the COVID-19 global pandemic, including business interruptions caused by forced closures or restricted operations resulting from voluntary closures instituted to promote social distancing, and resulting decreased consumer demand, cleaning or disinfection, and providing personal protective equipment.

Who is Eligible?
The applicant business must meet all general eligibility requirements as outlined in La. R.S. 39:100.42. The applicant’s QuickRelief Option grant, which will not exceed $15,000, will be based on the total annual expenses as reported on the applicant’s most recent federal income tax return submitted with their application. The applicant MUST submit a complete copy of their most recent tax return; the applicant is not required to upload additional documentation to illustrate expenses. All QuickRelief Awards will be subject to a duplication of benefits analysis and reduced by any federal or other assistance received by eligible business.
**Application Process**

An applicant can access the application online via the web portal available at [LouisianaMainStreet.com](http://LouisianaMainStreet.com). On the application, the applicant should select the QuickRelief Option. As part of the application process, the applicant will need to supply a recent federal income tax return as appropriate for its business structure. Specifically, an applicant should supply its federal income tax return for tax year 2019 if it has been filed with the United States Department of the Treasury, Internal Revenue Service. If such return has not been filed, then an applicant should supply its federal income tax return for tax year 2018. Applicants who were formed on or after January 1, 2020 will not have either a 2018 or 2019 tax return— as a result, such applicants will be ineligible for the QuickRelief Option. The following chart outlines which forms are required for all entity types that are generally eligible for the Program and the QuickRelief Option. In addition, this chart lists the appropriate line on which the total expenses are listed for each form.

<table>
<thead>
<tr>
<th>Entity Type</th>
<th>Federal Tax Form Required</th>
</tr>
</thead>
<tbody>
<tr>
<td>C-corporation</td>
<td>1120, Line 27</td>
</tr>
<tr>
<td>S-corporation</td>
<td>1120S, Line 20</td>
</tr>
<tr>
<td>Limited Liability Company (Taxed as a C-corporation)</td>
<td>1120, Line 27</td>
</tr>
<tr>
<td>Limited Liability Company (Taxed as an S-corporation)</td>
<td>1120S, Line 20</td>
</tr>
<tr>
<td>Limited Liability Company (Taxed as a partnership)</td>
<td>1065, Line 21</td>
</tr>
<tr>
<td>Limited Liability Company (Disregarded entity)</td>
<td>Included on parent individual or entity’s federal income tax return</td>
</tr>
<tr>
<td>Partnership</td>
<td>1065, Line 21</td>
</tr>
<tr>
<td>Sole Proprietorship</td>
<td>Applicant should submit the owner’s Form 1040, including appropriate schedules relating to the Applicant’s business. Specifically, the Applicant should provide all relevant schedules to allow for calculation of the QuickRelief award: Form 1040, Schedule C, Line 28; Schedule E, Line 20; Schedule F, Line 33. For individuals with multiple Schedule Cs, information, including expenses, from those Schedule Cs will be combined if such businesses are related.</td>
</tr>
</tbody>
</table>
QuickRelief Examples

Example 1:

Applicant A applies for the QuickRelief Option and submits its federal income tax return for tax year 2019 along with its application. Documentation provided indicates that Applicant A had $20,000 in total expenses for tax year 2019. Applicant A did not receive any federal assistance related to the COVID-19 pandemic. Applicant A’s Final QuickRelief Award is calculated as follows.

Business Interruption Ratio: 75%
QuickRelief Eligible Expense Base: $15,000 ($20,000*75%)
Initial QuickRelief Award: $15,000 ($15,000 - $0)
Final QuickRelief Award: $15,000 (the lesser of the Initial QuickRelief Award or $15,000)

Example 2:

Applicant B applies for the QuickRelief Option and submits its federal income tax return for tax year 2019 along with its application. Documentation indicates that Applicant B had $5000 in total expenses for tax year 2019. Applicant B did not receive any federal assistance related to the COVID-19 pandemic. Applicant B’s Final QuickRelief Award is calculated as follows.

Business Interruption Ratio: 75%
QuickRelief Eligible Expense Base: $3,750 ($5,000*75%)
Initial QuickRelief Award: $3,750 ($3,750 - $0)
Final QuickRelief Award: $3,750 (the lesser of the Initial QuickRelief Award or $15,000)

Example 3:

Applicant C applies for the QuickRelief Option and submits its federal income tax return for tax year 2019 along with its application. Documentation indicates that Applicant C had $40,000 in total expenses for tax year 2019. Applicant C did not receive any federal assistance related to the COVID-19 pandemic. Applicant C’s Final QuickRelief Award is calculated as follows.

Business Interruption Ratio: 75%
QuickRelief Eligible Expense Base: $30,000 ($40,000*75%)
Initial QuickRelief Award: $30,000 ($30,000 - $0)
Final QuickRelief Award: $15,000 (the lesser of the Initial QuickRelief Award or $15,000)
Example 4:

Same facts as Example 2, except that Applicant B received $1,000 in federal assistance related to the COVID-19 pandemic.

Business Interruption Ratio: 75%
QuickRelief Eligible Expense Base: $3,750 ($5,000*75%)
Initial QuickRelief Award: $2,750 ($3,750 – $1,000)
Final QuickRelief Award: $2,750 (the lesser of the Initial QuickRelief Award or $15,000)

Example 5:

Same facts as Example 3, except that Applicant C received $20,000 in federal assistance related to the COVID-19 pandemic.

Business Interruption Ratio: 75%
QuickRelief Eligible Expense Base: $30,000 ($40,000*75%)
Initial QuickRelief Award: $10,000 ($30,000 – $20,000)
Final QuickRelief Award: $10,000 (the lesser of the Initial QuickRelief Award or $15,000)