

House Select Committee on MN’s Pandemic Response

State Unemployment Insurance Information

DEED publishes statistics regularly about the state’s Unemployment Insurance program so the public can track the program. You can access that information here: <https://mn.gov/deed/data/current-econ-highlights/ui-statistics.jsp>

Daily and Weekly Unemployment Insurance Statistics: The tool on [this page](#) provides daily and weekly counts of new applicants and people reactivating their Unemployment Insurance account since March 16th, 2020 when the first COVID-19 related Unemployment Insurance applications started coming in. It includes cumulative totals by county as well as information on the occupation, education level, race, sex and region of applicants. This tool provides the most current labor market data that we have for analyzing the impact of the COVID-19 response on Minnesota’s labor market.

Monthly Unemployment Insurance Statistics: This [data tool](#) will continue to be updated and can be used for historical comparisons. It provides demographic statistics on people filing initial (equivalent to applicants) and continued claims for Unemployment Insurance benefits in Minnesota, including information on the occupation, industry, education level, race, sex and region of claimants.

UI Stats (through 5/27/2020) Summary

Week-Ending	3/21/2020	3/28/2020	4/4/2020	4/11/2020	4/18/2020	4/25/2020	5/2/2020	5/9/2020	5/16/2020	5/23/2020	5/30/2020 (so far)	Cumulative
New & Reactivated Benefit Accounts	115,788	110,175	112,441	92,865	76,993	51,861	46,737	39,431	32,258	26,099	12,461	717,109
Just Brand New Accounts	111,215	104,678	107,498	88,978	73,425	48,379	42,842	34,773	27,518	21,470	8,659	669,435
Benefit Requests	76,527	186,127	288,054	397,062	479,481	502,984	524,389	548,846	559,023	541,593	471,417	
Phone Calls	26,383	24,945	16,861	28,101	23,955	21,035	18,620	18,997	17,264	17,887	8,431	

DEED Small Business Programs

Small Business Emergency Loan program: This program was created to help **businesses temporarily closed under Executive Order 20-04, later clarified by Executive Order 20-08**, which stopped onsite customer dining at restaurants and bars and closed an extensive list of other small businesses whose owners may not have adequate cash flow to withstand temporary closure.

- These dollars are being used by DEED’s lender network to make **loans of between \$2,500 and \$35,000 for qualifying small businesses.**
- The loans are **50% forgivable, and offered at a 0% interest rate.**
- These emergency loans are being made by an existing network of lenders DEED works with across the state.
- Businesses can find a participating lender on the DEED Small Business Emergency Loan program webpage: <https://mn.gov/deed/business/financing-business/deed-programs/peacetime/> - linked from the **Information for Employers and Businesses page on the DEED site**

Small Business Loan Guarantee program: This **\$10 million small business loan guarantee program** is part of state legislation passed with broad bipartisan support and signed by the Governor on March 28.

- Under the program, DEED would **guarantee 80% of a loan up to \$200,000** and may be subordinate to other loans made to lenders in the overall financing package.
- A **\$10 million reserve fund** in the current economic climate is likely to guarantee **\$20 million to \$25 million in loans**.
- This program is intended to help **Minnesota businesses of 250 or less employees** with the working capital they need.
- Loans could be used for **machinery or equipment purchases, maintenance, or repair, expenses related to moving into or within Minnesota; and working capital when the working capital is secured by fixed assets when possible, which provides flexibility in uncertain times**. Small businesses are defined as businesses having the equivalent of 250 FTE employees or less.
- Businesses can see a listing of local participating lenders on the DEED Small Business Loan Guarantee webpage: <https://mn.gov/deed/business/financing-business/deed-programs/loan-guarantee/> - linked from the **Information for Employers and Businesses page on the DEED** site.

Federal Small Business Programs Small Business Administration (SBA)

The CARES Act created new programs managed by the Small Business Administration (SBA). You can learn more about the programs and find SBA lenders through the [SBA's website](#). The new programs include:

Low interest, long term Economic Injury Disaster Loans - for up to \$2 million. The first payment is deferred for 12 months. The application has been simplified and can be completed 100% online through our improved web portal at www.sba.gov/disaster. These loans may be used to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact. The interest rate is 3.75% for small businesses. The interest rate for non-profits is 2.75% and the loans can be extended over 30 years.

Economic Injury Disaster Loan Advance for up to \$10,000 - The form to apply is part of the economic injury disaster loan application. If approved, these funds can be used for payroll and other operating expenses and will be forgiven.

Paycheck Protection Program - is designed to provide a direct incentive for small businesses to keep their workers on payroll by providing each small business a loan up to \$10 million for payroll and certain other expenses. If all employees are kept on payroll for eight weeks, SBA will forgive the portion of the loans used for payroll, rent, mortgage interest, or utilities. Up to 100 percent of the loan is forgivable.