

Availability for CARES Act Funding by Business Type

Business Type*	Title I (CARES) Lending Programs			Title IV (CARES) Lending Programs	
	Paycheck Protection Program (PPP)	Express Loan	Economic Injury Disaster Loan (EIDL)	Main Street Lending Program	Air Carrier Worker Support Program
Sole Proprietor	YES if business has fewer than 500 employees or meets SBA size requirements	YES if business has fewer than 500 employees or meets SBA size requirements	YES if business has fewer than 500 employees or meets SBA size requirements	YES (minimum loan \$1 million, maximum loan size is the lesser of (i) \$25 million or (ii) an amount that, when added to the Eligible Borrower's existing outstanding and committed but undrawn debt, does not exceed four times the Eligible Borrower's 2019 earnings before interest, taxes, depreciation, and amortization ("EBITDA"));	YES
Independent Contractor					
LLC					
Joint Venture**					
Partnership					
Corporation					
501(c)(3)	NO	NO	YES if business is a private non-profit organization with either (1) an effective ruling letter from the IRS, granting tax exemption under 510(c), (d), or (e) of the Internal Revenue Code, or (2) satisfactory evidence from the State that the non-revenue producing organization or entity is a non-profit one organized or doing business under State law	UNCLEAR Nonprofits do not appear to be excluded, but it remains to be seen how the program requirements will be tailored to nonprofits, because the maximum loan size is tied to the applicant's EBITDA	NOT SPECIFICALLY EXCLUDED
501(c)(19)					
501(c)(4) 501(c)(1, 2, 5-18, 20-28)	NO	NO			

*Note: Certain businesses are ineligible for SBA funding, including "private clubs and businesses which limit the number of memberships for reasons other than capacity." Other such ineligible businesses are listed at 13 C.F.R. § 120.110, found at the following link: <https://www.law.cornell.edu/cfr/text/13/120.110>

**Note: Joint Ventures are eligible for SBA funding only if there is no more than 49 percent participation by foreign business entities in the joint venture. 13 C.F.R. § 121.105.