



A weekly economic development briefing from Volusia County Economic Development

Online version available at FloridaBusiness.org

COVID-19 Business Resources Center: VolusiaBusinessResources.com

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BUSINESS NEWS

PRESIDENT TRUMP SIGNS STIMULUS PACKAGE

As reported by CNET.com, [President Trump has signed the \\$2.3 trillion combination federal-budget and COVID-relief bill](#). Some components of the [signed stimulus package of \\$908 billion](#) include: \$300 federal unemployment benefits; a second stimulus check for \$600 to qualifying adults and their dependent children under age 16; an additional \$284 billion to extend the Payroll Protection Program to help small businesses cover employee wages; a month-long extension through January of a federal eviction ban; funding for health care and COVID-19 vaccinations; and funding for education and childcare. In a late development on Monday evening, the House of Representatives voted to increase the stimulus check amount to \$2,000. With the vote, the House-approved [CASH Act](#) now moves to the Senate for consideration. If approved by the Senate and signed by Trump, the CASH Act would change the amount each eligible adult and child receive in the just-signed law from \$600 to as much as \$2,000 each.

ENTERPRISE FLORIDA FINISHES YEAR GEARING UP FOR ECONOMIC GROWTH

As Florida communities continue recover from the COVID-19 pandemic's impacts, economic development and the importance of diversifying and expanding the state's economy are paramount. Last week, [Enterprise Florida Inc. Secretary Jamal Sowell outlined significant accomplishments and initiatives in 2020 and goals for 2021](#). Among the accomplishments were: supporting Florida's business community during COVID-19; reaching international markets from home; promoting Florida as "#1 Job Creation Destination"; attracting Florida Opportunity Zone investment; supporting minority and small businesses; empowering rural Florida; supporting military bases, families and missions; and getting Florida "back in the game."

THE STATE OF FLORIDA HAS \$2 BILLION IN UNCLAIMED PROPERTY

Florida Chief Financial Officer Jimmy Patronis is encouraging Floridians to go to FLTreasureHunt.gov and search for unclaimed property. Patronis wants to help Floridians recover and claim cash that has been unknown or lost. Florida has \$2 billion in unclaimed property, and one in five Floridians has unclaimed property waiting to be claimed. Unclaimed property is a financial asset that is unknown or lost, or has been left inactive, unclaimed or abandoned by its owner. The most common types of unclaimed property are dormant bank accounts, unclaimed insurance proceeds, stocks, dividends, uncashed checks, deposits, credit balances and refunds.

CDC COVID DATA TRACKER AVAILABLE ONLINE

The [CDC COVID Data Tracker](#) is a new interactive website that displays a variety of essential domestic and international data on COVID-19. CDC COVID Data Tracker features regularly updated interactive maps, charts and other visuals.

NEWS ITEMS WANTED! – Please send your business news items to [Heather Edwards](#).

Popular featured data includes COVID-19 cases in the United States and internationally, as well as data on the social impacts of the virus, such as school closures and test results from public health labs and commercial companies.

WEBINARS, FORUMS & SEMINARS

SBA WEBINAR: LAUNCH OF ASCENT, AN E-LEARNING PLATFORM FOR FEMALE SMALL BUSINESS OWNERS

Join U.S. Small Business Administration Administrator Jovita Carranza at 1 p.m. Jan. 7 for a [live webinar to announce the launch of Ascent](#). Ascent is a first-of-its-kind digital online learning platform geared to help women-owned small businesses grow and scale their existing business. With Ascent, female entrepreneurs will be able to utilize this platform that brings a modern, e-learning experience specifically targeted for female business owners.

COVID-19 FUNDING PROGRAM UPDATES

FEDERAL RULING IN FLORIDA CASE BARS BUSINESSES IN BANKRUPTCY FROM RECEIVING PPP LOANS

Adopted as part of the \$2 trillion Coronavirus Aid, Relief and Economic Security (CARES) Act, the Personnel Payment Protection Program (PPP) provided one-time loans to cover up to eight weeks of payroll and other expenses for businesses, up to a maximum of \$10 million. However, a three-judge panel of the 11th U.S. Circuit Court of Appeals in Atlanta recently determined in a ruling involving a Florida medical practice that businesses in bankruptcy proceeding should be precluded from receiving federal pandemic assistance. This ruling could have significant implications for small businesses nationwide. [Read the full article.](#)

SURVEY SAYS!

SMALL BUSINESS OWNERS STILL FEEL PAIN OF PANDEMIC

As [reported by the U.S. Chamber of Commerce](#), small businesses anticipate the worst of the pandemic is still ahead according to the Q4 2020 [MetLife & U.S. Chamber of Commerce Small Business Index \(SBI\)](#). The poll, released last week, found that half (50%) of small businesses see operating for a year or less in the current business climate before having to permanently close. A majority (56%) disagree that they have all the support they need from the federal government for their business to succeed. Across all subgroups—business size, region, sector, gender and ethnicity of the owner—80% or more are concerned about the virus' impact on America's economy. Most (62%) small businesses fear that the worst is still to come from the pandemic's economic impact and three-quarters (74%) of all small business owners say they need further government assistance to weather the storm.

FACTS AND FIGURES

USA FACTS HAS PROVIDED THESE U.S. FACTOIDS TO CONTEMPLATE AS WE CLOSE OUT 2020

- ✓ 158 million votes were counted in the 2020 general election, despite the pandemic.
- ✓ 137 million votes were counted in the 2016 general election.
- ✓ 16 million people in the United States contracted COVID-19.
- ✓ 9% drop in U.S. GDP was recorded between April and June.
- ✓ 7.4% gain in U.S GDP was recorded between July and September.
- ✓ \$3.1 trillion was the federal deficit for October 2019 to September 2020
- ✓ Household consumer spending was \$12.6 trillion in November 2020, down 3.4% as compared to January 2020 at \$13.05 trillion.

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