Small Business Loan Program(s): Kenya

The widespread coronavirus pandemic is impacting plans throughout our organization. Accelerator recognizes that it is ultimately each owner’s decision to do what’s best under the current circumstances, however, we are monitoring the situation and are doing everything in our power to provide Accelerators resources to help.

Resources and updated from EO: [https://www.eonetwork.org/member/resources/covid-19-information/](https://www.eonetwork.org/member/resources/covid-19-information/).

** Federal

- **The Absa Bank:**
  - Reduction of Resident Income Tax (Corporation Tax) from 30 percent to 25 percent;
  - Reduction of the turnover tax rate from the current 3 percent to 1 percent for all Micro, Small and Medium Enterprises (MSMEs);
  - Temporary suspension of the listing with Credit Reference Bureaus (CRB) of any person, Micro, Small and Medium Enterprises (MSMES) and corporate entities whose loan account fall overdue or is in arrears, effective 1st April, 2020.

** Private Resources

- **The Absa Bank:**
  - Waived transaction fees
  - Stay updated here: [https://www.absabank.co.ke/personal/](https://www.absabank.co.ke/personal/)

** Global Resources

- **Facebook Small Business Grants:**
  - Offering grants to up to 30,000 small businesses worldwide

Please contact accelerator@eonetwork.org for further questions or clarifications.

** EO in no way guarantees you or your business will qualify for these programs. For additional information and guidance please connect with your local governance and legal teams.

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