
FISCAL UPDATE Article

Fiscal Services Division

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Des Moines, Iowa 50319

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COVID-19 — IOWA NONPROFIT RECOVERY FUND

Fund. The [Iowa Nonprofit Recovery Fund](#) provides short-term relief to nonprofit organizations that have sustained a negative economic impact as a result of COVID-19. The Fund is an extension of the [Iowa Small Business Relief Program](#). The funds are to be used for short-term cash flow assistance to continue operations, provide increased services and support, or reopen. Any other use of the funds, including paying debts incurred prior to March 1, 2020, is not permitted. Eligible nonprofits may be awarded a grant of up to \$25,000, based on income, expenses, outstanding obligations, and other State and federal assistance received, including the [Paycheck Protection Program](#), Iowa's Small Business Relief Program, [Iowa Arts and Culture Emergency Relief Fund](#), and [Iowa's Small Business Utility Disruption Prevention Program](#).

Funding. Governor Kim Reynolds has allocated \$10.0 million in federal [Coronavirus Aid, Relief, and Economic Security \(CARES\) Act](#) funds to the Iowa Economic Development Authority (IEDA) for the Iowa Nonprofit Recovery Fund. The Program will accept applications until all funds have been exhausted.

Eligibility. Eligibility applicants for funding must meet the following criteria:

- Organizations with revenue over \$25,000 in CY 2019.
- Organizations must serve the State and its residents without discrimination based on race, religion, gender, age, disability, national origin, or sexual orientation.
- 501(c)(3), 501(c)(6), or 501(c)(19) nonprofit organizations.
- Fewer than 25 full-time equivalent (FTE) employees.

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