FISCAL UPDATE Article

Fiscal Services Division September 2, 2020



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COVID-19 — BUSINESS DISRUPTION RELIEF PROGRAM

Business Disruption Relief Grant Program. Governor Kim Reynolds announced the establishment of the <u>Business Disruption Relief Program</u> on September 2, 2020. The Program will provide grants to bars, taverns, and other establishments impacted by the <u>August 27, 2020, COVID-19 disaster proclamation</u> that closed bars in six counties: Black Hawk, Dallas, Johnson, Linn, Polk, and Story. Eligible businesses will receive a one-time \$10,000 grant to assist with cash flow. The Program is an extension of the <u>Iowa Small Business Relief Program</u>. The application period for a grant is September 10 through September 24, 2020.

Eligibility. To be eligible for a grant, a business must be in a county listed above and must be one of the following types:

- Licensed Bar or Tavern
- Brewery
- Distillery
- Winery
- Another eligible licensed establishment that sells alcoholic beverages for consumption on premises.

Eligible businesses must also be in good standing with the Iowa Alcoholic Beverages Division, the Iowa Department of Inspections and Appeals, and the Iowa Department of Revenue.

Funding. The Iowa Economic Development Authority (IEDA) will receive \$5.0 million in federal Coronavirus Aid, Relief, and Economic Security (CARES) Act funding.

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Doc ID 1150895