FISCAL UPDATE Article

Fiscal Services Division November 2, 2020



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COVID-19 — IOWA COUNTY FAIRS RELIEF PROGRAM — OCTOBER 20200

Background. On October 28, 2020, Governor Reynolds and the <u>lowa Economic Development Authority</u> (<u>IEDA</u>) announced the launch of the new <u>lowa County Fairs Relief Program</u>. The Program will provide short-term relief to eligible county and district fairs for the purpose of continuing or resuming operations in the context of the public health emergency. Iowa has allocated up to \$6.0 million of federal <u>Coronavirus Aid, Relief, and Economic Security (CARES) Act</u> funds for the Program. This Program, an extension of the <u>Small Business Relief</u> Program, is offered through the IEDA in collaboration with the <u>Association of lowa Fairs (AIF)</u>. There are three funding levels: \$25,000, \$50,000, and \$75,000. Award amounts will be determined based on demonstrated revenue loss for the period of October 1, 2019, through September 30, 2020, as compared with the corresponding period for the previous year.

Eligibility. To be eligible for a grant, the applicant must demonstrate that it:

- Is a "Fair," as defined at Iowa Code section <u>174.1</u>.
- Has continuously held membership in the AIF since at least March 17, 2020.
- Conducted a "Fair Event" as defined at lowa Code section 174.1 in lowa in calendar year 2019.
- Held a Fair Event after March 17, 2020, but was subject to limitations or restrictions described in a
 Proclamation of Disaster Emergency issued by Governor Reynolds on or after March 9, 2020, or it
 canceled a Fair Event scheduled to be held in Iowa between March 17, 2020, and the submission
 date of the application for assistance.
- Experienced a revenue loss for the period of October 1, 2019, through September 30, 2020, as compared with the corresponding period for the previous year.

Application Information. For a full list of eligibility requirements, additional information, and to apply, visit <u>here</u>. Applications are currently being accepted via email or mail until 5 p.m. on November 16, 2020. Application guestions can be directed to the AIF by <u>email</u> or calling 563.547.4996.

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