



Small Business Relief Grant Program

On March 23, Governor Kim Reynolds announced the launch of a new Iowa Small Business Relief Program to provide financial assistance to small businesses economically impacted by the COVID-19 pandemic. The program offers grants ranging from \$5,000-\$25,000, in addition to offering a deferral of sales and use or withholding taxes due and waiver of penalty and interest to eligible businesses.

Following is important information about the Small Business Relief Grant Program:

- Application deadline: **Tuesday, March 31, 2020 at 12:00 p.m.**
- Funds can be used to assist eligible businesses in maintaining operations or reopening business following the COVID-19 pandemic.
- Funds may not be used to pay debts incurred prior to March 17, 2020.
- Applicants will need access to standard business ownership information, including primary address, contact information, FEIN, withholding permit number, sales tax permit number, etc. as applicable.
- Iowa Small Business Relief Grant
 - Must be experiencing business disruption due to COVID-19 pandemic; and
 - Must have employed between 2-25 people prior to March 17, 2020; and
 - Must have a physical location in Iowa.
 - Applications will be reviewed for eligibility, and grant amount will be determined by the level of impact, including loss in sales revenue and employees.
 - Notification of award decisions and disbursement of grant funds will be made in early April and disbursements shortly thereafter.
- Iowa Business Tax Deferral
 - Must be experiencing business disruption due to COVID-19 pandemic; and
 - Must have a physical location in Iowa.
 - The Iowa Department of Revenue will review each application as applicable, to determine if it is appropriate to grant a deferral of the eligible taxes and waiver of penalty and interest.
- The dual application for grant assistance and tax deferral is available at <https://www.iowaeconomicdevelopment.com/businessrecovery>
- For additional information, please contact Pat Garrett, IEDA, 515-802-0986, Ashley Jared, Iowa Finance Authority, 515-452-0474, or John Fuller, Iowa Department of Revenue, 515-318-8864.