

Iowa Small Business Relief Program

As of 3/25/2020 there are two programs available to small businesses: The Iowa Small Business Relief Program and the SBA Economic Injury Disaster Loan Program.

What is the Iowa Small Business Relief Program Grant?

This grant will provide financial assistance through the Iowa Small Economic Development Authority in the amount of \$5,000 - \$25,000. These funds will assist small businesses in maintaining or reopening operations impacted by the COVID-19. The funds are not to be used to pay debts incurred prior to March 17th.

Who is eligible?

- Businesses employing between 2-25 employees prior to March 17, 2020
- Businesses must have a physical location within Iowa; and
- Businesses impacted by the COVID-19 virus
- The goal of the program is to assist as many eligible businesses in maintaining operations or reopening business and limit the economic impact for as many Iowa small business employees as possible. - Full and part-time employees must be greater than 2 but must not exceed 25.
- Sole proprietors are eligible applicants but must have at least two employees. This can include one owner and one part- or full-time employee. Contract Employees are not eligible

How do you apply?

www.iowabusinessrecovery.com

Deadline to apply?

Noon on March 31st

What is the Iowa Small Business Tax Deferral Program?

If approved, business are granted a deferral for sales and use or withholding tax.

Who is eligible?

Businesses impacted by the COVID-19 virus

How do I apply?

Please check www.iowabusinessrecovery.com for all of the requirements needed to apply.

What is the SBA Economic Injury Disaster Loan Program?

SBA's Economic Injury Disaster Loans offer up to \$2 million in assistance and can provide vital economic support to small businesses to help overcome the temporary loss of revenue they are experiencing. Loans for small businesses will have an interest rate of 3.75% and are for periods of up to 30 years.

How do I apply?

www.sba.gov/disaster