

OFFICE OF THE GOVERNOR
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Governor Reynolds Announces COVID-19 Iowa Small Business Relief Program

Financial Assistance and Tax Deferral Now Available to Eligible Small Businesses Impacted by COVID-19

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

“Small businesses are the source of thriving main streets and community pride across Iowa,” said Gov. Reynolds. “The Small Business Relief Grant Program is another way we can support our small businesses during this unprecedented time.”

Iowa Small Business Relief Program Grant:

To be eligible for a small business relief grant, eligible businesses must:

- Be experiencing business disruption due to the COVID-19 pandemic
- Have employed between 2-25 people prior to March 17, 2020

The Small Business Relief Grants will assist eligible businesses in maintaining operations or reopening business following the COVID-19 pandemic. The funds may not be used to pay debts incurred prior to March 17, 2020.

The Iowa Economic Development Authority will review grant applications for eligibility and will determine the grant amount by the level of impact including loss in sales revenue and employees. Notification of award decisions and disbursement of grant funds will be expedited.

Tax Assistance:

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 iowabusinessrecovery.com. The deadline for applications is March 31 at 12:00 p.m. (noon). The program may be restricted due to funding availability.