

## **Pike County's Small Business Forgivable Loan Program Guidelines and Application Available at PikeForward.com**

**MILFORD, PA** – The Pike County Commissioners, through the Human Development Office, anticipate approximately \$526,092 to be available for a new Small Business Forgivable Loan Program.

Loans of up to \$20,000 per eligible business will be distributed beginning in August 2020. For the loan to be forgivable, businesses must retain or create at least one full-time equivalent job for a low- to moderate-income household by March 31, 2021 and then retain that position for an additional 12 months.

“We are grateful to our Human Development Executive Director Robert Ruiz and our consultant Hailstone Economic for their excellent work on navigating the process of repurposing and targeting Community Development Block Grant funding to help local businesses through the COVID-19 crisis,” say the Commissioners.

The full guidelines and application for the Small Business Forgivable Loan Program are available at [PikeForward.com](http://PikeForward.com). For more information, contact Robert Ruiz at [r Ruiz@pikepa.org](mailto:r Ruiz@pikepa.org).

In addition, the Commissioners, in consultation with the Human Development Office and Hailstone Economic, are working on more programs to assist local businesses. State guidelines are expected to be released soon detailing potential uses for \$5 million allocated to Pike County through the recently enacted state budget, which included \$225 million earmarked for relief for small businesses through the Coronavirus Aid, Relief, and Economic Security (CARES) Act.