



FOR IMMEDIATE RELEASE

June 11, 2020

CORRECTION - Wolf Administration: Guidance Now Available for COVID-19 Relief Statewide Small Business Assistance Grants

Harrisburg, PA – Today, Department of Community and Economic Development (DCED) Secretary Dennis Davin announced that program guidelines and additional details for the COVID-19 Relief Statewide Small Business Grants are now available on [DCED's website](#).

“COVID-19 has put a significant strain on all of Pennsylvania’s businesses and communities, and the COVID-19 Relief Statewide Small Business Assistance Program will expeditiously provide assistance to Pennsylvania’s small businesses, which we know are hurting,” said Sec. Davin. “This critical funding will help underserved businesses such as minority-owned businesses and other businesses in historically-underserved areas begin recovery efforts and get back on their feet.”

Governor Wolf [announced](#) the program’s creation earlier this week. Under the program, \$225 million is available for COVID-19 relief to small businesses through a distribution to Community Development Financial Institutions (CDFIs) for loan payment deferment and portfolio loan loss reserves, main street business revitalization grants, and historically disadvantaged business revitalization grants.

The funds will be available through three programs:

- \$100 million for the Main Street Business Revitalization Program for small businesses that experienced loss as a result of the governor’s March 19, 2020 order relating to the closure of all non-life-sustaining businesses and have or will incur costs to adapt to new business operations related to COVID-19;
- \$100 million for the Historically Disadvantaged Business Revitalization Program for small businesses that experienced loss as a result of the business closure order, have or will incur costs to adapt to new business operations related to COVID-19, and in which socially and economically disadvantaged individuals own at least a 51 percent interest and also control management and daily business operations.
- \$25 million for the Loan Payment Deferment and Loss Reserve Program, which will allow the CDFIs the opportunity to offer forbearance and payment relief for existing portfolio businesses that are struggling due to the impact of COVID, as well as shore

up the financial position of the CDFIs that are experiencing significant increased defaults in their existing loan portfolios.

Eligible businesses with 25 or fewer employees may receive a maximum grant of \$50,000 so long as the business was in operation on February 15, 2020 and, if required, paid income taxes to the state and federal government, as reported on individual or business tax returns; COVID-19 has had an adverse economic impact and makes this grant request necessary to support the ongoing operations of the applicant; the grant will be used cover COVID-19 related costs; and during the period beginning on June 1, 2020 and ending on December 31, 2020, the applicant has not and will not receive another grant under this state program.

For the most up-to-date information on COVID-19, Pennsylvanians should follow <https://www.pa.gov/guides/responding-to-covid-19/>.