Julie Anderson
Commissioner

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Department of Commerce, Community, and Economic Development

Anchorage, Alaska

STATE OF ALASKA

PRESS RELEASE

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CARES Act Funding for Alaska Businesses to be Expanded

Wednesday, June 17, 2020 (Anchorage) — Today, Department of Commerce, Community and Economic Development (DCCED) Commissioner Julie Anderson announced upcoming changes to the AK CARES Grant program's eligibility criteria to provide additional financial assistance to Alaska businesses.

Small Alaska businesses that received $5,000 or less in Paycheck Protection Program (PPP) or Economic Injury Disaster Loan (EIDL) funds and 501(c)(6) nonprofit organizations will become eligible for the State's grant program; as long as they were based, licensed, and located in Alaska when the public health disaster emergency was declared on March 11, 2020 and have 50 or fewer full-time equivalent employees.

"Since the beginning of our COVID-19 response, ensuring the stabilization of Alaska's business community has been a top priority. With these eligibility adjustments, I am pleased to expand our economic relief offerings to small businesses and nonprofit organizations who previously qualified for a small amount of federal aid," **said Governor Mike Dunleavy**.

"The ability to make these changes to the AK CARES eligibility criteria will provide funds to those entities that received small amounts of funding from federal programs and are still greatly in need of relief," **said Commissioner Anderson.** "We look forward to working together to get these funds into the economy as quickly as possible."

DCCED and the Alaska Industrial Development and Export Authority (AIDEA) are finalizing program details based on these changes. The updated program details and the effective date will be announced in the coming days.

DCCED encourages businesses that will meet the new eligibility criteria for the AK CARES Grant program to begin preparing their application packages now. The application checklist and frequently asked questions are available on the AK CARES Grant website. These items should be reviewed carefully prior to submission of an application.

For additional information about the AK CARES grant program, visit www.commerce.alaska.gov/web/ded/AKCARESGrant. For additional information about the Department of Commerce, Community, and Economic Development and its other agencies, please visit www.commerce.alaska.gov.

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