DED Reopens Small Businesses Stabilization Grant Program with Expanded Eligibility

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Starting now, the Nebraska Department of Economic Development is accepting new applicants under the Small Business Stabilization (SBS) grant program.

Due to receiving fewer applications than projected during the first round, DED estimates it can award up to 14,000 more grants of $12,000 apiece. The grants — which will be awarded on a first come, first served basis until funds are expended — are available to businesses that have not previously applied under the SBS program. Businesses that have already applied are expected to be notified of their award status this week; the expanded criteria announced today will apply to all previously submitted applications.

Under this new application round, the types of businesses that are eligible to apply has expanded.

“Previously, small businesses were required to have between five and 49 employees to be eligible for Small Business Stabilization grants,” said DED Director Anthony L. Goins. “Now, businesses with 1-75 employees are eligible, so long as the business withholds income taxes for at least one employee and has suffered employment or revenue losses as a result of COVID-19.”

The new eligibility requirements mean that 1099 contractors and the self-employed who withhold state income taxes for their employees on a Nebraska Form 941N are now eligible for funds.

“The express goal of this program is to help our small businesses make it through this difficult period so they can eventually return to profitability,” Goins said. “We are glad to be able to expand the program to a wider pool of applicants.”

Applications will be accepted as of the current announcement. The new deadline to apply is July 17, 2020, at 4:00 p.m. CDT.

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Funding for the SBS program is made possible by a $392 million allocation of Coronavirus Relief funding from the Federal Government — part of the more than $1 billion Nebraska has received thus far. Of this amount, $330 million has been set aside for small businesses and livestock producers; $16 million will be used to retrain displaced workers in partnership with the community college system; $40 million will help expand the state's broadband access to enable work-from-home and telehealth/education opportunities; and $1 million will finance Gallup-based leadership training for Nebraska business leaders.

Because applications to the SBS program for livestock producers exceeded projections, that program will not be reopened, DED reports. All applicants to the Livestock Producer program that met qualifications will receive a grant award.

Potential SBS grant applicants must certify their eligibility by visiting https://getnebraskagrowing.nebraska.gov/nebraska-small-business-stabilization-grant/. If deemed eligible, applicants will be notified via email and sent a confirmation number and link to complete a full application. All interested businesses are strongly encouraged to view this user guide and this step-by-step instructional video for pertinent information.

For questions or technical difficulties, contact the Get Nebraska Growing hotline at 855-264-6858.

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