EMPLOYMENT AND ECONOMIC DEVELOPMENT

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Small Business Relief Grants Program to Begin Accepting Applications on June 23

More than $60 million available in grants to small businesses affected by COVID-19

June 19, 2020 | Economic Development

St. Paul – The Minnesota Department of Employment and Economic Development (DEED) has announced that the Minnesota Small Business Relief Grants Program (http://mn.gov/deed/business/financing-business/deed-programs/relief/) -- which was approved by the Minnesota Legislature last week and signed by Governor Tim Walz on Tuesday – will begin accepting applications next week.

This program will provide $10,000 grants to small businesses that have been impacted by the COVID-19 pandemic. Businesses with 50 or fewer full-time employees are eligible. Half of the funding will go to businesses in Greater Minnesota and half to businesses in the seven-county Twin Cities metro area, as required by law.

Additional requirements include:

- $18 million for businesses with six or fewer full-time employees
- $10 million for minority business enterprises
- $2.5 million for veteran-owned businesses
- $2.5 million for women-owned businesses
- $2.5 million for operators of indoor retail and food markets with an ethnic cultural emphasis

“Small businesses across our state urgently need this relief,” said DEED Commissioner Steve Grove. “DEED applauds the bipartisan action to pass this legislation, and we are grateful to Governor Walz for signing the bill quickly so we could immediately get this grant program up and running.”

The application period will begin on Tuesday, June 23 and close at 5:00 p.m. on Thursday, July 2 to fulfill the 10-day period required by the law. A randomized, computer-generated lottery process will be used to select eligible businesses that will receive awards. All awards will be administered by qualified local and regionally based nonprofit agencies, and the grant funds can be used for working capital to support payroll expenses, rent, mortgage payments, utility bills, and other similar business expenses.

To be eligible, businesses must have a permanent physical location in Minnesota and be majority owned by a permanent resident of Minnesota. Businesses must be able to demonstrate hardship as a result of the COVID-19 outbreak. Additional eligibility requirements and application information can be found online at DEED's Small Business Relief Grants (http://mn.gov/deed/business/financing-business/deed-programs/relief/) page.

DEED is the state's principal economic development agency, promoting business recruitment, expansion and retention, workforce development, international trade and community development. For more information about the agency and its services visit the DEED website (https://mn.gov/deed/) or follow DEED on Twitter (http://twitter.com/mndeed).

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