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PRESS RELEASE

Baker-Polito Administration Announces $668 Million Small Business Relief Package

Additional businesses will be awarded as soon as next week through the Mass Growth Capital Corporation

FOR IMMEDIATE RELEASE:

12/23/2020

Office of Governor Charlie Baker and Lt. Governor Karyn Polito

Governor's Press Office

Executive Office of Housing and Economic Development

Executive Office for Administration and Finance

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BOSTON — Today, the Baker-Polito Administration launched a $668 million program to provide financial assistance to Massachusetts small businesses impacted by the COVID-19 pandemic. The program in part relies on the pending federal COVID-19 relief bill recently passed by Congress. Regardless of the developments at the federal level, the Baker-Polito Administration will start releasing millions in new funding to restaurants, retailers, and other small businesses throughout the Commonwealth as soon as next week.

More details on how to apply and eligibility requirements are available at **www.empoweringsmallbusiness.org** (http://www.empoweringsmallbusiness.org/).

Earlier this week, **the Administration announced nearly $49 million in grants** (/news/baker-polito-administration-announces-support-for-1158-small-businesses-impacted-by-covid-19) through the Massachusetts Growth Capital Corporation (MGCC) COVID-19 Small Business Program to support over 1,158 small businesses. More than 10,000 applicants had sought relief in this grant round.

Additional grants will be made available to eligible small businesses through MGCC. The Small Business Grant Program was established in the fall, and currently has a pool of eligible applicants awaiting funding. This additional funding will allow the Administration to award more of those pending applicants. Eligible businesses that already applied to the program, but were not funded due to limited funds available, will be prioritized for funding first and do not need to reapply.

The funds will also be used to stand up an additional grant program at MGCC. This program will target the industries most hard-hit during the pandemic.

Eligible industries for the new program include:

- Restaurants, bars, caterers
- Indoor recreation and entertainment establishments
- Gyms and fitness centers
- Event-support professionals (photographers, videographers, etc.)

- Personal services
- Retail

The new business relief program would offer grants up to $75,000, but not more than three months' operating expenses, to be used for employee wage and benefits costs, space-related costs, and debt service obligations.

The online application portal for the new program will open on Thursday, December 31, and will close on Friday, January 15. Awards are expected to be announced in early February.

More details on how to apply and eligibility requirements are available at **www.empoweringsmallbusiness.org** (http://www.empoweringsmallbusiness.org/).

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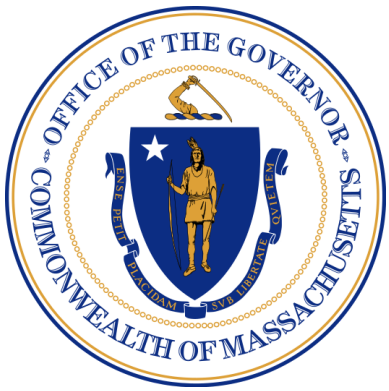

Office of Governor Charlie Baker and Lt. Governor Karyn Polito

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