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# Governor Hogan Announces $250 Million 'Maryland Strong: Economic Recovery Initiative'

*Doubles Commitment to Emergency Economic Relief for Marylanders to $500 Million*
*Includes New Relief Programs and Expansion of Existing Programs for Businesses, Restaurants, Main Streets, Arts, and Tourism*

**ANNAPOLIS, MD**—Governor Larry Hogan today announced the $250 million 'Maryland Strong: Economic Recovery Initiative,' which will provide funding from the Rainy Day Fund to directly assist restaurants, small businesses, local entertainment venues, arts organizations, and Main Streets across the state. The initiative doubles the state's total commitment to COVID-19 emergency economic relief for Marylanders to $500 million.

"This new $250 million 'Maryland Strong: Economic Recovery Initiative' will be critical to the thousands of struggling restaurants, small businesses, and Main Streets across the state that are attempting to weather this crisis," said Governor Hogan. "I have directed our entire team in each agency to ensure that this much-needed funding gets out the door to our struggling citizens and small businesses as quickly as possible. We also intend to work closely with our local partners so that they can assist in expeditiously getting this money into the hands of those who need it most."

Watch today's press conference.
View the slides from today's press conference.

**The 'Maryland Strong: Economic Recovery Initiative'**

Through the 'Maryland Strong: Economic Recovery Initiative,' Governor Hogan is doubling the state's commitment to emergency economic relief to $500 million through a combination of new and existing programs.

The governor's initiative will provide a third installment of funding to the Maryland Small Business COVID-19 Relief Grant Fund, which awards grants of up to $10,000 to businesses of 50 or fewer employees. To date, the program has distributed more than 9,600 grants to small businesses across the state. This additional relief will clear the backlog of eligible applications and bring the program's total funding to $145 million.

**$50M: Direct Relief for Restaurants**

The governor's initiative will provide direct grant relief to qualifying restaurants across the state. Eligible uses of funds include:

- Working capital, such as rent and purchase of equipment and services to expand outdoor dining through physical improvements including tents, heaters, warmers, and carts
- Sanitization services
- Purchase of PPE
- Technology to support carryout and delivery
- Infrastructure improvements, including HVAC system upgrades

The funding will be allocated through local jurisdictions and must be distributed no later than December 31, 2020.

**$20M: Direct Relief for Main Street**

The governor's initiative will provide $20 million through the Department of Housing and Community Development to assist hard-hit businesses and local entertainment venues within Main Street Maryland organizations as well as the Baltimore Main Streets programs.

**$20M: Expansion of COVID-19 Layoff Aversion Fund**

The governor's initiative expands total funding to $30 million for the state's COVID-19 Layoff Aversion Fund, which has helped small businesses with an average of 20 employees stay open and saved nearly 9,000 Maryland jobs. Grantees have used the average award size of $22,738 per business for such things as purchasing remote access equipment and software to promote teleworking, assisting with employee training and education, purchasing cleaning supplies and services to maintain an onsite workforce, and taking advantage of the Maryland Department of Labor's Work Sharing Unemployment Insurance Program by supplementing employee income.

**$5M: Expansion of Small and Minority Business Low-Interest Loans**

The governor's initiative doubles funding to $10 million for low-interest loans to small and minority businesses. Administered through the Maryland Small Business Development Financing Authority (MSBDFA), the program provides financing to businesses owned by economically and socially disadvantaged entrepreneurs. MSBDFA uses include working capital, supplies and materials, machinery and equipment acquisition, land acquisition, or real estate improvements.

**$3M: Expansion of Arts Organization Funding**

The governor's initiative increases funding to $7 million for the Maryland State Arts Council's (MSAC) Emergency Grant Program. In response to the COVID-19 State of Emergency, MSAC has created special grant opportunities that provide emergency funding to arts organizations and artists for losses sustained because of programming, operations, and events that have been modified or canceled.

**$2M: Hometown Tourism Program**

The governor's initiative provides $2 million for local Destination Marketing Organizations to support hometown tourism efforts that promote local restaurants, attractions, and shops.

**$100M: Emergency Rapid Response Fund for Small Businesses**

The governor's initiative sets aside $100 million that can be immediately deployed to areas where there is the greatest need as the pandemic continues to affect various sectors and as state and local governments wait for the federal government to take action on additional stimulus relief.

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