

FOR IMMEDIATE RELEASE

Jess Bedingfield, Community & Economic Development Program Coordinator
MAG
801.229.3691
jbedingfield@mountainland.org

Summit County Launches Small Business Grant Program To Help Those Impact by COVID-19

SUMMIT COUNTY (August 19, 2020) – The Summit County CARES Small Business Grant Program is offered pursuant to funding received by Summit County through the federal Coronavirus Aid, Relief, and Economic Security Act (CARES Act). Funding will be made available to a limited number of businesses, with 40 employees/FTEs or less that meet specific requirements set by the Summit County.

The Summit County CARES Small Business Grant Program will provide grants from \$10,000 up to \$25,000, dependent on the number of employees. The applicant business must demonstrate a significant impact as a result of the COVID-19 pandemic to be considered for funding.

Applications will open on August 24, 2020 at 12:00AM and close on September 4, 2020 at 11:59PM. Funds will be disbursed until the funds are exhausted. Due to the anticipated number of submissions and limited funding, applications will be ranked based on predetermined priorities.

More information and the application link are available at: mountainland.org

Eligibility Requirements

- Businesses that have been licensed in Summit County or a municipality in Summit County on or before March 1, 2020 will be scored higher. Businesses started after this date may still apply.
- Business had 40 full-time equivalent employees or less as of March 1, 2020.
- Business must be physically located in Summit County.
- Business experienced a significant negative impact from the COVID-19 pandemic.
- Business can provide documentation showing a financial loss of at least a \$5,000 or a 10% loss of profit between March 1 and June 30, 2020.
- Business must be open, or plan to reopen, as of October 15, 2020.
- Owner must be 18 years or older and have a valid EIN or Social Security Number if a Sole Proprietor.
- Business must be able to spend the entire grant award by **November 30, 2020** per U.S. Department of the Treasury requirements.
- Business owners must have the ability to document and report on use of funds.

About MAG:

MAG is committed to improving the lives of residents through Summit, Utah, and Wasatch counties by providing vital community services and resources. Designated as the Association of Governments for our region, MAG's emphasis areas include Informed Aging, Community & Economic Development and Planning for Growth. MAG also cultivates partnerships and collaborations across boundaries to further enrich our communities. To learn more, please visit mountainland.org or call 801.229.3800.

###