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Franklin County Announces Second Round of Small Business Recovery Grants

The Franklin County Board of Supervisors and the Office of Economic Development are pleased to announce the establishment of a **second** \$500,000 grant fund to support small business recovery following the COVID-19 outbreak. One-time grants of up to \$2,500 for full time Self-Employed business owners and up to \$10,000 for businesses with employees are being provided to offset business impacts during the pandemic. The grant program will be administered by the Industrial Development Authority of Franklin County with assistance from Franklin County.

The second round of grant funding will be for full time Self-Employed business owners and for businesses with employees that did not receive a grant in the first round of funding.

Within local allocations of federal CARES Coronavirus relief funds, localities are permitted to use the funds for small business grants. Specifically, the US Treasury's guidance memo reads that localities may provide "grants to small businesses to reimburse the costs of business interruption caused by required closures." The memo also reads that localities may develop "a grant program to benefit small businesses that close voluntarily to promote social distancing measures or that are affected by decreased customer demand as a result of the COVID-19 public health emergency."

Franklin County values its' small businesses and the positive impact they have on the local economy. The County desires to use a portion of these funds to assist those businesses hit hardest by the forced economic shut down due to the COVID-19 pandemic. Full time Self-Employed business owners will be able to apply for up to a \$2,500 grant or the amount of their COVID-19 loss whichever is less. The grant amount for businesses with employees will be based on the number of FTE employees (excluding the owner) or the amount of their demonstrated loss due to COVID-19, whichever is less:

Number of Employees (FTE)	Maximum Grant Award
1 - 5 employees	\$2,500
6 – 10 employees	\$5,000
11 – 25 employees	\$7,500
26+ employees	\$10,000

Electronic applications are being accepted beginning September 8, 2020 and no later than October 9, 2020 and will be available on the Franklin County Website.