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MEDIA RELEASE

Montgomery County Expands Eligibility for CARES Act Small Business Grant Program

Grants to provide relief from COVID-19 losses

DAYTON, Ohio (July 14, 2020) – Montgomery County has expanded the eligibility criteria for small businesses looking for COVID-19 relief, increasing the maximum number of employees and maximum annual revenue requirements to allow more local businesses to qualify for grants of up to \$10,000. Montgomery County has set aside \$40 million to help small businesses recover from COVID-19 losses, one of several financial assistance programs created by the Office of CARES Act.

To qualify for the grant program, businesses must:

- be locally owned and located in Montgomery County;
- have fewer than 50 employees (*previously limited to 30 employees*);
- have gross annual receipts of less than \$5 million (*previously limited to \$1 million annual revenue*);
- have a physical storefront and/or be an allowable home office as reported in most recent filed tax return;
- be current on all state, federal, and local taxes;
- be in compliance with State of Ohio small business requirements;
- and retain one full-time employee for at least three months after grant award.

Businesses that have already received federal assistance, such as from the Payment Protection Program, SBA Economic Injury Disaster Loans, or other funding from the federal CARES Act, may not qualify for assistance.

Businesses can apply online at www.mcohiocares.org. Website visitors can also sign up for email alerts regarding housing assistance or financial aid for agriculture, education or healthcare institutions.

As part of the federal Coronavirus Aid, Relief, and Economic Security (CARES) Act, Montgomery County has received \$92 million, of a planned \$200 million allocation, directly from the U.S. Treasury. This funding will be used to provide financial relief to individuals and businesses who have experienced hardship due to the COVID-19 pandemic.

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