

NYS COVID-19 Pandemic Small Business Recovery Grant Program



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The NYS COVID-19 Pandemic Small Business Recovery Grant Program (the “Program”) was created to provide flexible grant assistance to currently viable small businesses, micro-businesses and for-profit independent arts and cultural organizations who have experienced economic hardship due the COVID-19 pandemic.

OVERVIEW

Small businesses, Micro-businesses and For-profit independent arts and cultural organizations (collectively, “Eligible Applicants”) must be currently viable and have begun operation on or before March 1, 2019, and continue to be in operation as of the date of application (may be shuttered due to COVID-19 restrictions).

Eligible Applicants will be required to show loss of gross receipts or other economic hardship as a result of the COVID-19 pandemic or compliance with COVID-19 health and safety protocols which resulted in business modifications, interruptions, or closures.

Small businesses, Micro-businesses and For-profit independent arts and cultural organizations: must:

- Have 2019 or 2020 Gross Receipts of between \$25,000 and \$500,000 per annum (line 1a, IRS Form 1120 or 1065; line 1 IRS Form 1040 Schedule C).
- Demonstrate positive net profit on 2019 Business Return (\$1 or greater) (line 28, IRS Form 1120; line 22, IRS Form 1065; or line 31, IRS Form 1040 Schedule C).
- Demonstrate that total expenses on 2020 Business Income Return are greater than the grant amounts.
- Demonstrate at least 25% loss in annual Gross Receipts in a year-to-year revenue comparison as of December 31, 2020 to the same period in 2019

GRANT AMOUNTS:

- Grant awards will be calculated based on a business’ annual gross receipts for 2019:
- Annual gross receipts: \$25,000-\$49,999: Award is \$5,000/business;
- Annual gross receipts: \$50,000-\$99,999: Award is \$10,000/business; or
- Annual gross receipts: \$100,000-\$500,000: Award is 10% of gross receipts (maximum grant is \$50,000).

ELIGIBLE USE OF GRANT FUNDS:

The grants must be used for COVID-19 related expenses incurred between March 1, 2020 and April 1, 2021. These include:

- Payroll costs; or
- Commercial rent or mortgage payments for NYS-based property; or
- Payment of local property or school taxes associated with a small business location in NYS; or
- Insurance costs; or
- Utility costs; or
- Costs of personal protection equipment (PPE) necessary to protect worker and consumer health and safety; or
- Heating, ventilation, and air conditioning (HVAC) costs; or
- Other machinery or equipment costs; or
- Supplies and materials necessary for compliance with COVID-19 health and safety protocols; or
- Other documented COVID-19 costs as approved by ESD.

For more information on this program
please visit nysmallbusinessrecovery.com

