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# VIEW

Vermont Information Exchange for Women

## Newsletter



**July 2nd, 2020**

## **New Economic Recovery Grants for Vermont's Small Minority/Women Owned Businesses**

As a result of the federal CARES act, the State of Vermont has announced new Economic Recovery Grants for Vermont businesses, which includes a [set-aside of \\$2.5 million for women-owned businesses and \\$2.5 million for minority-owned businesses with zero - five employees](#). ACCD will host informational webinars about Vermont's Economic Recovery Grants, please visit [accd.vermont.gov/covid-19/economic-recovery-grants/webinars](https://accd.vermont.gov/covid-19/economic-recovery-grants/webinars) for details.

Businesses should apply using the Vermont Agency of Commerce and Community Development (ACCD)'s Recovery Grant Resource Center at:

[accd.vermont.gov/covid-19/economicrecovery-Grants](https://accd.vermont.gov/covid-19/economicrecovery-Grants)

**Applications open Monday, July 6th, and will be processed on a first-come, first-served basis.**

## **Eligibility**

To be eligible for an Economic Recovery Grant for minority/women owned businesses, the business must have zero - five employees and be:

- At least 51% minority/women owned;
- Organized/registered and in good tax-standing in Vermont;
- Domiciled or have its primary place of business in Vermont;
- In operation on or before February 15, 2020;
- Open for business, or have a plan to re-open; and
- Able to demonstrate that as a result of the COVID-19 pandemic, it has suffered a 50% or greater loss in revenue for any monthly period between March 1 and September 1, when compared to the same period in 2019.

## **Grant Amount**

Eligible businesses that submit complete applications will be awarded grants in the amount of 10% of 2019 revenues, up to \$50,000 per business.

## **Eligible Uses**

Economic Recovery Grants may be used to address the costs of business interruption due to the COVID-19 pandemic.

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# RECOVERY GRANTS FOR VERMONT'S SMALL MINORITY/WOMEN OWNED BUSINESSES

## ELIGIBILITY REQUIREMENTS

### SMALL MINORITY/WOMEN OWNED BUSINESSES IN VT

Eligible business must be:

- At least 51% minority/women owned;
- Organized/registered and in good tax-standing in VT;
- Domiciled or have its primary place of business in VT;
- In operation on/before February 15;
- Open for business, or have a plan to re-open;
- Have 0 - 5 employees.



### IMPACTED BY THE COVID-19 PANDEMIC

To be eligible, a business must demonstrate that as a result of the COVID-19 pandemic, it has suffered a 50% or greater loss in revenue for any monthly period between March 1 and September 1, when compared to the same period in 2019.

### GRANT AMOUNT & ELIGIBLE USES

Eligible businesses who submit complete applications will be awarded grants in the amount of 10% of 2019 revenues, up to \$50,000 per business.

Economic Recovery Grants may be used to address the costs of business interruption due to the COVID-19 pandemic.



### APPLICATIONS OPEN MONDAY, JULY 6!

Apply using the Vermont Agency of Commerce and Community Development (ACCD)'s grant portal at:

[accd.vermont.gov/covid-19/economic-recovery-grants](https://accd.vermont.gov/covid-19/economic-recovery-grants)

Technical assistance is available.

LEARN MORE AT [WOMEN.VERMONT.GOV](https://women.vermont.gov)



## **Preparing to Apply**

Before applying, businesses should prepare themselves by gathering the information and documents they will need to do so.

### **Gather Information**

Applicants will need to be able to provide the following information during the application process:

- Vermont Account Identification Number & Federal Employer Identification Number (FEIN)
- The appropriate NAICS code for your business
- Information about any compensation already received (insurance, PPP, EIDL, other federal grant programs due to COVID-19 etc.)

### **Prepare Documents**

Applicants will be required to upload the following documents in .pdf format with their applications:

- 2019 income statement broken down by month
- 2020 income statement broken down by month
- 2019 federal tax return
- 2019 Vermont state tax return
- W-9 (signed)

### **Technical Assistance Available**

If you need assistance completing your application or gathering the necessary documents, help will be available from the [Partnership for Fairness and Diversity](#) and the [Center for Women and Enterprise](#). You can also contact us at (802) 828-2851, or email us at [vcw.info@vermont.gov](mailto:vcw.info@vermont.gov) to be connected with support.

### **Some Minority/Women Owned Businesses Should Compare Grant Opportunities Before Applying**

Separate Economic Recovery Grant programs exist for different kinds of businesses. If your business falls into any of the following categories, we

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encourage you to compare the available grant opportunities to ensure you're applying for the right program for your business.

- Restaurants, bars, or lodging properties that collect Rooms and Meals Tax and retail and recreation operations that collect the Sales & Use Tax, and report to the Vermont Department of Taxes monthly or quarterly may apply for a grant program with the [Department of Taxes](#).
  - Agricultural producers and providers may be eligible for funding through the [Vermont Agency of Agriculture, Food, and Markets](#).
  - Healthcare providers can apply for funding through the Health Care Provider Stabilization Grant Program administered by the [Agency of Human Services](#).
  - Child Care Providers, Summer Camps, After School Programs can apply for funding through the Agency of Human Services, [Department for Children and Families](#).
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# RECOVERY GRANTS FOR VERMONT'S SMALL MINORITY/WOMEN OWNED BUSINESSES

## HOW TO PREPARE & APPLY

### APPLICATIONS OPEN ON MONDAY, JULY 6TH!

Apply through the Agency of Commerce and Community Development's application portal at: [accd.vermont.gov/covid-19/economic-recovery-grants](https://accd.vermont.gov/covid-19/economic-recovery-grants)  
Grants will be administered on a rolling-basis in the order received until the funds are exhausted.



### GATHER INFORMATION

Prepare to apply for an Economic Recovery Grant by gather the following information:

- Vermont Account Identification Number & Federal Employer Identification Number (FEIN)
- The appropriate NAICS code for your business
- Information about any compensation already received (insurance, PPP, EIDL, etc.)



### PREPARE DOCUMENTS

Applicants will be required to upload the following documents in .pdf format with their applications:

- 2019 income statement broken down by month
- 2020 income statement broken down by month
- 2019 federal tax return
- 2019 Vermont state tax return
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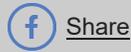
### TECHNICAL ASSISTANCE WILL BE AVAILABLE

If you need assistance completing your application or gathering the necessary documents, help will be available. To be connected with support, visit [women.vermont.gov/economic-recovery-mwbe](https://women.vermont.gov/economic-recovery-mwbe), call (802)828-2851, or email [vcw.info@vermont.gov](mailto:vcw.info@vermont.gov).



LEARN MORE AT [WOMEN.VERMONT.GOV](https://women.vermont.gov)





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The Vermont Commission on Women (VCW) is a non-partisan state agency advancing rights and opportunities for women and girls. Sixteen volunteer commissioners, along with representatives from organizations concerned with women's issues, guide VCW's public education, coalition building, and advocacy efforts. For more information, please visit us at <http://women.vermont.gov>.

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