-What You Need to Know-

Baltimore County has announced $10 million in new grant funding for small businesses. Small businesses can apply on the department's economic and workforce development website starting May 11.

The Department of Economic and Workforce Development (DEWD) will administer the Baltimore County COVID-19 Small Business Relief Grants Program, which will award grants of up to $15,000 each to more than 650 Baltimore County-based small businesses on a first-come, first-served basis.

The County has set a goal to award at least 25 percent of grant funding to women and minority-owned businesses.

Do You Qualify?

This may be a good program to apply for if you missed out on the Paycheck Protection Program funding and operate out of Baltimore County. To qualify for this program you will need to certify that they have not received other forms of federal or state COVID-19 assistance or relief at the time of application.

Additionally, to qualify for this grant program, small businesses must retain at least half of the workforce they had prior to January 31, 2020, which must have included at least two non-owner employees prior to Maryland's Stay-at-Home Order. Further eligibility requirements can be found in on the program's site, click here.

Grant funds may only be used for payroll, operating expenses, business lease or rent, and inventory acquisition vital to the business, with at least 30 percent of the funds used to support payroll for non-owners. Funds may not be used for capital improvements or personal expenses, and if a business fails to reopen, all grant funds must be returned to the County within 14 days.

Please let us know if you have any questions. We are here to help you through this unprecedented time. Stay well and be safe. We are stronger together.

FURTHER FUNDING AVAILABLE

If you are looking for more funding programs, we recommend checking out this tool to help see if your organization is eligible for other state and federal programs, click here.

This update brought to you by: *Your trusted advisors at KatzAbosch*