

Business Interruption Grants Program (BIG)

The Department of Commerce and Economic Opportunity (DCEO) will launch the first round of Business Interruption Grants (BIG) by providing \$60 million to businesses experiencing losses or business interruption as a result of COVID-19 related closures. The BIG Program is available for up to 3,500 businesses that experienced a limited ability to operate due to COVID-19 related closures. DCEO will begin distributing funds to qualifying businesses in early July. The total program funding will amount to at least \$540 million in grants for small businesses, \$270 of which has been set aside for childcare providers and is funded by the CARES Act.

In the first wave of grants, priority will be given to small businesses that have been heavily restricted or completely shut down during the pandemic and are located in DIAs. Businesses eligible for the program must have experienced extreme hardship, demonstrated by eligible costs or losses in excess of the grant amount, since March and may continue to face depressed revenues or closure. Businesses must also have been in operation for at least three months prior to March 2020. An emphasis will also be placed on those businesses that are located in areas that have experienced recent property damage due to civil unrest, exacerbating the economic impacts of COVID-19.

Specifically, the program includes support for:

- Businesses in DIAs - \$20 million for businesses that are located in a subset of DIAs that have recently experienced significant property damage, providing 1,000 grants of \$20,000 each
- Bars and Restaurants - \$20 million for bars and restaurants unable to offer outside service, providing 1,000 grants of up to \$20,000
- Barbershops and Salons - \$10 million for barbershops and salons, providing 1,000 grants of \$10,000 each
- Gyms and Fitness Centers - \$10 million for gyms and fitness centers that have lost significant revenue due to COVID-19, providing 500 grants of \$20,000 each

WHEN TO APPLY: DCEO will make the application for BIG available on Tuesday, June 23rd.