

Eligibility Expanded for Iowa Small Business Utility Disruption Prevention Program

Aug 26, 2020 08:31 am

The Iowa Economic Development Authority (IEDA) today announced that more Iowa small business owners and nonprofits are now eligible to receive financial assistance with electric and natural gas utility bills.

Eligibility criteria for the Iowa Small Business Utility Disruption Prevention Program has been expanded to include utility assistance for eligible small businesses and nonprofits for electric or natural gas service provided between March 17, 2020 and October 15, 2020.

Eligible small businesses and nonprofits must have experienced a COVID-19 loss of income. Full eligibility information and the application is available at iowabusinessrecovery.com. The program will accept applications through October 31 or until all funds have been exhausted.

The program will provide short-term relief in the form of direct payments to utility providers to be applied to accounts. A minimum of \$400 and up to \$7,500 can be applied towards utility bill costs for eligible small businesses and nonprofits. The state allocated approximately \$14.5 million of federal CARES Act funds for the program when launched in early July.

“We’re pleased to announce the extension and expansion of the utility assistance available to COVID-19 impacted small businesses and nonprofits as they work tirelessly to recover from the far-reaching impacts of the unparalleled pandemic,” said IEDA and Iowa Finance Authority Executive Director Debi Durham.

Questions regarding the Iowa Small Business Utility Disruption Prevention Program can be addressed by calling 515.348.8914 (toll free: 855.300.2342).

SMALL BUSINESS UTILITY DISRUPTION PREVENTION PROGRAM

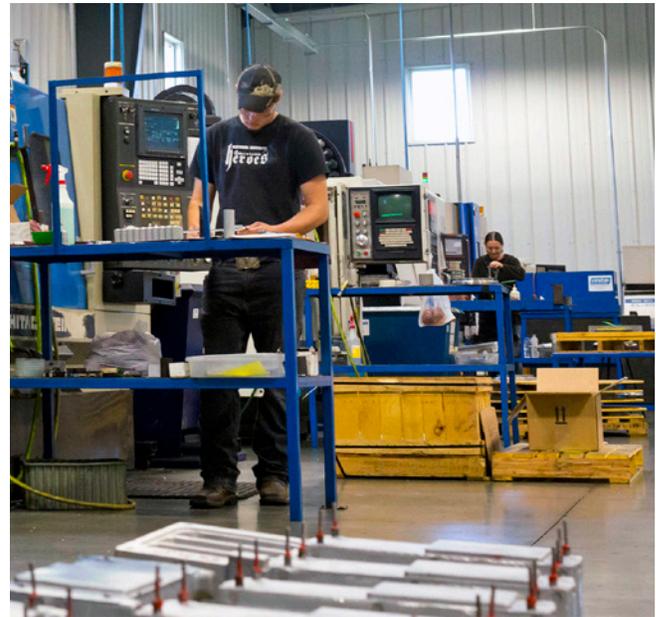


PROGRAM PURPOSE

The Iowa Economic Development Authority's (IEDA) Small Business Utility Disruption Prevention Program will provide short-term relief to eligible small businesses and nonprofits that face significant hardship in the payment of utility bills for service provided during the months of disruption to their business.

FUNDING

- Funding source: Federal Coronavirus Aid, Relief, and Economic Security Act (CARES Act)
- Funding available: \$14.5 million
- Maximum award per business: Actual utility debt incurred for electric or natural gas service provided between March 17, 2020 and June 30, 2020. The total request for assistance cannot be less than \$400 or exceed \$7,500.
- Applications will be accepted between July 17, 2020 and August 21, 2020, or until funding is depleted, whichever comes first.



ELIGIBLE APPLICANTS

- Eligible Iowa based for-profit and nonprofit businesses with 50 or fewer employees
 - Must have a physical location (non-residential location) in Iowa
 - Must be registered with the Iowa Secretary of State to do business in the State
 - Must not be an ineligible business type (see listing of ineligible business types)
- Have not received any IEDA Small Business Relief Grant (SBRG) funding.
- Have not received assistance from the State of Iowa Nonprofit Recovery Fund.
- Have experienced a COVID-19 loss of revenue on or after March 17, 2020 that resulted in unpaid bills for electric or natural gas service provided between March 17, 2020 and June 30, 2020.
- Businesses' average monthly energy usage must not exceed 25,000 kWh for electricity or 2,500 therms for natural gas.
- Businesses must not have incurred more than two late charges in 2019 for not paying their utility bills prior to March 17, 2020.
- Businesses must be open or planning to reopen.

IOWA ECONOMIC DEVELOPMENT AUTHORITY
IOWA FINANCE AUTHORITY

1963 Bell Avenue, Suite 200
Des Moines, Iowa 50315

515.348.6200 | businessrecovery@iowaeda.com



INELIGIBLE BUSINESS TYPES

- Adult Entertainment
- Internet sales without corresponding storefront
- Medical
(with the exception of dentists, chiropractors, physical therapists and mental health providers)
- Professional Services
- Professional Sports
- Private Clubs
- Religious Institutions
(with the exception of those offering social services - daycare, food bank, preschool, shelter, etc.)
- Trades

ELIGIBLE USE OF FUNDS

- Electric and natural gas utility bill assistance to cover utility debt incurred for electric or natural gas serviced provided between March 17, 2020 and June 30, 2020.
- Financial assistance can only be applied to the business' utility bills. The applicants' utility service provider will receive a credit, which will be applied to the applicants' utility debt.

APPLICATION PROCESS

- Applicants will submit an application for assistance via an online portal accessed via **iowabusinessrecovery.com**.
- Applications will be reviewed in the order in which they are received. Assistance will be awarded based on application completeness and eligibility until all funds have been exhausted.
- Assistance will be made as a one-time payment, per application, from IEDA to utility providers to be deposited in the applicant's account, which will be applied as a statement credit.

QUESTIONS

For Frequently Asked Questions and additional information please visit **iowabusinessrecovery.com** or call 1.855.300.2342.