



PLANNING AND BUILDING DEPARTMENT

ECONOMIC DEVELOPMENT DIVISION

www.elevatetoeldorado.com

PLACERVILLE OFFICE:

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BUILDING

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PLANNING

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ECONOMIC DEVELOPMENT

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Small Business COVID-19 Economic Impact Grant

The COVID-19 pandemic and increased restrictions have deeply affected small businesses within the County of El Dorado by reducing the ability of these businesses to operate at financially viable levels. To mitigate the impact on small businesses, the County of El Dorado has allocated American Rescue Plan Act (ARPA) funds for COVID-19 Economic Impact Grants.

The purpose of this program is to offer financial assistance to eligible small businesses in the County that have been affected by the COVID-19 pandemic and the resulting restrictions. This program will provide grants that small businesses can use as a replacement for net income losses in 2020 and 2021. The loss will be based on the average income of tax years 2018 and 2019 compared to the average income of tax years 2020 and 2021.

Eligibility Requirements

If you are able to answer yes to all the bullets below you are eligible to apply:

- The applicant must be physically located in El Dorado County.
- The applicant must demonstrate reduced revenue of at least 10 percent due to COVID-19. The loss will be based on the average income of tax years 2018 and 2019 compared to the average income of tax years 2020 and 2021.
- The applicant must have been in operation in El Dorado County from 2018 to 2021 and hold an active business license.
- The applicant must be for-profit and independently owned and operated with at least one (1) but not more than five (5) full-time employees in the reporting years of 2020 and 2021.

Getting Started

Application materials should be submitted to economic.development@edcgov.us or delivered to:

County of El Dorado
Economic Development
2850 Fairlane Court
Placerville, CA 95667

1. Federal tax returns for the years of 2018, 2019, 2020 and 2021
2. Copy of the applicant's business license
3. Employee Verification for the reporting years of 2020 and 2021

Deadline: TBD

Frequently Asked Questions (FAQs):

Are there any conditions or limitations on the use of the funds?

These grants are as a result of revenue impact and funding must be used to address lost revenue due to the impacts of COVID-19.

What kind of documentation is required? Federal tax returns for the years of 2018, 2019, 2020 and 2021, valid copy of the applicant's business license and quarterly DE9c for the applicable years of 2020 and 2021.

When will a decision be made on the grant?

After review of the application and verification of documents, the applicant will be contacted by El Dorado County. If the request is approved, an MOU (Memorandum of Understanding/Funding Agreement) will be sent to the applicant to finalize the grant.

What are the reporting requirements?

The funds are subject to federal reporting requirements and will therefore be incorporated into the MOUs.