



Raimondo Administration Announces Major Expansions to Restore Rhode Island Grant Program; Businesses Now Eligible for Grants Up to \$30K, Doubling Potential Grant Sizes, Program Also Expanding Eligibility to Non-Profits and Child Care Facilities
Commerce Also Announces New Partnership with the Rhode Island Foundation to Assist Non-Profits and a Business Adaptation Program for Rhode Island's Most Impacted Businesses
Over 1400 Small Businesses Have Already Received Restore Grant Funds Totaling More Than \$11M

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FOR IMMEDIATE RELEASE – Governor Gina Raimondo and Rhode Island Commerce today announced major expansions to the Restore Rhode Island Grant Program including increasing the size of potential grant awards up to \$30,000 – doubling the original grant sizes. Eligibility for the program is also being increased to allow non-profit organizations and private child care facilities that have not received other CARES Act funding opportunities. These changes will be implemented over the next week.

Applicants who have already received Restore grants and have expenses not covered under their original grant application will be eligible to request additional funding under a streamlined process. Rhode Island Commerce will be holding an information session on these changes on Tuesday, October 20 at 10:30 AM.

Since the Restore Rhode Island grant program began accepting applications about 10 weeks ago, over 1,400 businesses have already received grants totaling more than \$11M. Additionally, hundreds of businesses are working their way through the application process.

“This pandemic has been devastating for our small businesses, which we know are the lifeblood of Rhode Island’s economy,” said Governor Gina Raimondo. “It’s critical that we provide more financial resources to these businesses as they work to stay afloat and navigate this storm.”

“The COVID-19 pandemic has hit the small business and non-profit communities especially hard,” said Rhode Island Commerce Secretary Stefan Pryor. “We are pleased to expand Restore program eligibility once again so we can assist child care centers and non-profit organizations. In addition, we are establishing a new program for businesses that need to change direction or adapt significantly in order to make it through this crisis. If you want to find out more about these grant programs, please join one of our upcoming information or technical assistance sessions.”

Rhode Island Commerce today also announced a new grant program for Rhode Island companies whose businesses have been significantly impacted because of the pandemic and have been unable to continue their normal operations. Beginning next week, Commerce will begin accepting applications for Business Adaptation grants. Business can apply for competitive grants of up to \$50,000 to adapt their business. The program is being funded through the state's Coronavirus Relief fund and is capped at \$1.8M.

More information on the Business Adaptation Grants will be on www.commerceri.com [\[linkprotect.cudasvc.com\]](http://linkprotect.cudasvc.com) in the coming days and Rhode Island Commerce staff will be holding information sessions and Zoom office hours to answer questions directly from businesses.

Also, Rhode Island Commerce today announced that they are partnering with the Rhode Island Foundation to support local nonprofits with direct service programs that are responding to the impacts of the COVID-19 pandemic on our most vulnerable individuals and/or communities. The program, which is funded through the state's CARES Act dollars will be administered by the Rhode Island Foundation and will provide grants of approximately \$15,000 to \$75,000 to the state's nonprofits. The grants can be used for new or expanded program services or direct assistance that responds to the COVID-19 pandemic's impact on individuals and/or communities. Eligible uses of funds are limited to new, direct costs that are incurred in the provision of these services and direct assistance, including increased staffing, equipment, supplies, and material. Grant funds must be expended by December 30, 2020. Additional information and applications will be available on the Rhode Island Foundation website beginning tomorrow, October 15 and will be considered on a rolling basis through October 30.