

Governor Announcements and Updates

Governor Raimondo announced several initiatives to help small businesses and individuals who have been impacted by the crisis. The efforts will be “more innovative, more equal, more resilient and more committed to every single Rhode Islander to make sure they have access to the job training and education that they need to get a good job, that small businesses have access to the support they need to transform their business to be more technical and digital so they can be successful as the economy changes...”. \$200M in Federal Funding will be targeted for education, training, housing, small business relief, non-profit assistance, helping childcare centers and more.

The initiatives announced by Governor Raimondo include:

- ***\$100M will be used to directly support small businesses.*** \$50M in the first round of funding and will provide direct cash assistance to small businesses to assist with reopening needs including plexiglass, touchless pay technologies and fixed costs including rent and utilities. 20% of the funds will be set aside for minority owned businesses. Grants will be available up to \$15K for small businesses; for more information on RESTORE RI (RI Commerce Corporation):
<https://commerceri.com/about-us/restore-ri/>

Funding will be open to small businesses with 20 or fewer employees and have lost a significant portion of revenue within the past few months.

The program will be closely monitored; the Governor stated they may make changes and could replenish the funds if needed.

Eligibility: Program eligibility is anticipated to include the following:

Limited to COVID-19-impacted businesses that demonstrate 30% or greater revenue loss (with the highest award amounts reserved for businesses experiencing greater than 50% revenue loss).

Small businesses with 1-20 employees or restaurants/caterers of any size. Sole proprietors, government entities, national chains, and non-profits are not eligible for Restore RI at this time.

Must have a physical presence in Rhode Island.

Must be open or show a plan to reopen.

Health care/social assistance businesses and select other industries are not eligible at this time. Additional industry eligibility rules and information will be provided with the application materials.

Viability test with streamlined process for PPP recipients.

- **The Governor also announced an additional \$20M in relief for small businesses from the Small Business Development Fund and an additional \$5M for the Tourism industry.**

Federal/State assistance received by Rhode Island small businesses include:

17,000 Rhode Island businesses have received \$2.3B from Payroll Protection Program

The State created a loan program for hospitality and micro-businesses to access Federal funds

Provided technical support to over 300 small businesses.

Provided 500 laptops to small businesses (RISPCA is working as a partner to assist with this effort)

Provided PPE and sanitizer to small businesses

- **Governor Raimondo announced starting Thursday, July 16th, the parking lot at Misquamicut State Beach and Scarborough State Beach will be reduced to 25% capacity.** She felt the action was needed because the state is seeing record crowds at the beaches; DEM, RI State Police and others will be enforcing parking restrictions and mask requirements.
- **The Governor announced she joined 39 other states asking President Trump to grant an extension to Rhode Island through the end of the year to use the National Guard.** Previously President Trump signed a provision extending the use of the National Guard for Rhode Island to August 21st (full federal reimbursement).