GOVERNMENT HOUSE
UNITED STATES VIRGIN ISLANDS

FOR IMMEDIATE RELEASE
May 2, 2022
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Governor Bryan Announces Grant Funding To Assist Small Businesses

Collaboration with Virgin Islands Small Business Development Center offers up to $50,000 in grant funding to local small business owners

U.S. VIRGIN ISLANDS — Governor Albert Bryan Jr. has launched the Governor's Small Business Innovation Grant to help Virgin Islands small businesses recover from the economic effects of the Covid-19 pandemic by building a financial foundation to enable them to navigate future challenges, such as a pandemic, hurricane or global economic challenges.

The Small Business Innovation Grant will award up to $50,000 to eligible locally registered and licensed businesses with less than 100 employees operating in the Territory for assistance with anything to make their business more resilient and innovative.

"We always say that small businesses are the lifeblood of any economy. To survive the hurricane recovery and COVID-19 pandemic, our small businesses here in the territory have had to be innovative and resilient to stay afloat," Governor Bryan said. "I am certainly proud of the efforts of our Administration to support those small businesses and will continue with our commitment to helping them through initiatives like this grant program."

The grant applications are available at the Small Business Development Centers (SBDC) on St. Croix, St. Thomas, and St. John. Small business owners can also download applications online at https://visbdc.org.

In addition to the application, there is a Frequently Asked Questions (FAQ) list on the website that provides additional information. Small businesses may receive free assistance completing applications by contacting any of the SBDC locations St. Croix (340) 692-4294, St. Thomas (340) 693-1694, or St. John (340) 693-1694.

The Virgin Island SBDC's State Director, Ted Gutierrez, said, "this Small Business Innovation Grant will be one of the most impactful initiatives to help our local businesses; it's going to have long-lasting effects on their businesses and the local economy for many years to come. SBDC is excited to be able to support such an incredible effort."

The Small Business Development Center has created an independent panel to review and approve the grant applications. Businesses with 100 or fewer employees may apply for up to $50,000. Eligible applicants may submit their applications from May 2 through June 15.

The Bryan-Roach Administration is investing in the Territory's people, infrastructure and future through transparency, stabilizing the economy, restoring trust in the government and ensuring that recovery projects are completed as quickly as possible. Visit transparency.vi.gov

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