



Below is a list of frequently asked questions about the new **COVID-19 Business Interruption Small Business Grant**. This info will be updated frequently, so please check back for the latest.

Frequently Asked Questions

Updated June 22, 2020

- ***When will I receive the grant money?***

Grant applications will be processed and funded on a first-come, first-served basis upon submission of a completed application and all supporting documentation. Awardees will receive an award acknowledgement letter to be signed and returned to the County's Economic Development Department. Payment will be processed as quickly as possible upon return of the the signed acknowledgement letter together with supporting documentation.

- ***My business is in the Town of Smithfield and I have not renewed my business license for 2020 due to COVID-19. Am I eligible to apply?***

The Town of Smithfield extended business license renewals to June 15, 2020 due to COVID-19, so a 2019 license will be accepted as current for applications received through June 15, 2020.

All applications received after June 15th will be considered valid if they have met any of these requirements:

- a) proof of a 2020 license is provided
- b) proof of filing for a 2020 license is provided up until Smithfield's extended payment deadline of August 14, 2020
- c) Smithfield's Treasurer's office affirms that the business has filed for a 2020 business license

For businesses still needing to renew their license, they can download the application from the Town of Smithfield website and mail it in or use the Treasurer's Office drop box to return the form. Once the business license application is processed by the Town of Smithfield, the 2020 license will be mailed, or emailed upon request, by the town to businesses.

- ***What does an indirect impact or interruption mean?***

In some cases, it is very obvious that a business is directly impacted – it is a restaurant, or an exercise facility, or beauty salon. But there are countless businesses that have been indirectly impacted, and those are the ones we want to be sure we are reaching.

For example:

- a sanitation and cleaning company that operates at night cleaning those same facilities that were closed by order of the Governor has suffered business loss
- the local supplier of jams and jellies to our stores and farmers markets in the area has suffered business loss

- ***My business is home-based. Am I eligible to apply?***

Yes. The grant is open to both brick and mortar businesses and home-based businesses either directly or indirectly impacted by the Governor's Executive Order 53.

- ***I received grant or loan money from a federal SBA COVID-19 relief program. Am I still eligible for this county grant?***

Yes, you are still eligible to receive this grant. Applicants are responsible for complying to all terms and requirements of other grant and loan programs from different sources.

- ***Are there limits or restrictions on how I can use the funds?***

Yes. Funds are meant to reimburse for-profit businesses for the costs of business interruption caused by closures and limitations imposed by sections #3, #4, and #6 of Governor Northam's Executive Order #53. Businesses may also list additional reasons related to the COVID-19 pandemic on the application.

- ***Will I have to report funds received from this grant as taxable income?***

Upon notification of grant award, awardees are required to submit a completed W-9. Please consult your tax advisor for information concerning your personal and business tax planning and tax liability.

- ***Are award criteria other than those found in the Guidelines being used to select awardees for the grant?***

No. The COVID-19 Business Interruption Small Business Grant is designed to reach the largest number of beneficiaries among the numerous and diverse businesses in the towns and the county. All criteria and requirements for eligibility can be found in the Grant Guidelines posted on the [COVID-19 Grant Program website](#). Please check for updates prior to submitting your application.

- ***I have ownership interest in more than one business throughout the county and/or town. Am I eligible to receive grant funding for each business?***

Yes. You would need to submit a separate application for each business that meets the eligibility criteria.

- ***I had no employees or was not open in December of 2019, however, I began operations in 2020. Am I eligible to apply?***

Yes, as long as you meet the other eligibility requirements, you can list “0” employees as of December 31, 2019 on the application.

- ***Currently, I am not able to pay my local taxes but plan to by the tax penalty and interest relief deadline for my locality. Will I still be eligible to apply for this grant?***

Yes, you will be eligible to apply. We will also verify that 2019 taxes are paid or that you have made arrangements with the locality to do so under an official payment plan.

- ***How long is the grant open or when is the deadline to apply?***

We anticipate opening the application in early June. Since there is a limited amount of funding for the program, applications will be processed on a first-come first-served basis until funds are depleted. We will update the website when this has occurred.