



Below is a list of frequently asked questions about the **Round 1 and Round 2 COVID-19 Small Business Grant**. This info will be updated frequently, so please check back for the latest.

## Frequently Asked Questions

*\*September 23, 2020\**

- ***I received funding in Round 1 of the grant program. Am I eligible to apply?***

Round 2 is open to new applicants only; however, businesses that received up to \$2,000 in the first round of the program were eligible to receive up to an additional \$2,000 and were notified by the Department of Economic Development on how to request this funding. The deadline to request the additional funding was Friday, September 18, 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 signed acknowledgement letter together with supporting documentation.

- ***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

- ***What are the business license requirements?***

Applicants must have a current County or Town business license, except in cases of exemption of certain business sectors as defined by Virginia Code [§ 58.1-3703](#) and your local jurisdiction. New businesses that began operations in 2020 must have obtained a business license by June 4, 2020 for Isle of Wight County and Town of Windsor and by June 15, 2020 for Town of Smithfield.

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

Yes. The grant is open to both brick and mortar businesses and home-based business either directly or indirectly impacted by the Governor's Executive Order 53 (sections #3, #4, and #6) and/or Executive Order 55, known as the "Temporary Stay-At-Home Order."

- ***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 or Executive Order 55, known as the "Temporary Stay-At-Home Order." 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 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, specifically regarding business licenses, you can list “0” employees as of December 31, 2019 on the application.

- ***I have a past due balance on my County/Town tax bill(s). Will I still be eligible to apply for this grant?***

If you have made arrangements with the locality to pay any past due balances under an official payment plan, we will consider your application and verify your tax status with the locality.

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

The Round 2 grant application opened September 2, 2020 and will close October 30, 2020. 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.