

WEDC Small Business Grant Programs

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Practice Area: Business and Corporate Law

Gov. Evers announced a new \$75 million grant program for small businesses that will provide \$2,500 grants to assist with the costs of business interruption, health and safety improvements, salaries, rent, mortgages, or inventory. The grants will be available to businesses impacted by COVID-19 with 20 or fewer full-time employees who have not already received COVID-19 assistance from the Wisconsin Economic Development Corporation (WEDC).

The grant program will be administered by the WEDC as part of its "We're All In" initiative, and will begin taking applications in June. Grant recipients will also commit to using safety protocols for their customers and employees. WEDC will provide additional guidance on the program later this month. The grant program is primarily funded by the federal government through the Coronavirus Aid, Relief, and Economic Security Act (CARES Act).

WEDC has also created the Ethnic Minority Emergency Grant (EMEG) initiative to award grants of \$2,000 to ethnic-minority owned businesses with five or fewer full-time employees in the retail, service, or hospitality sectors. Eligible businesses must not have received funds through WEDC's Small Business 20/20 program, the CARES Act, or the Paycheck Protection Program (PPP). The business must also have started before 2020, and will need to provide proof of being in business as of February 29, 2020.

The EMEG initiative will accept applications from May 18-24, 2020. A total of \$2 million will be available to 1,000 Wisconsin micro-businesses. If the applications received exceed the funds available, companies that meet the program criteria will be selected at random. For more information on this program and a link to the application page, please see WEDC's Minority Business Development page.

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