

IOWA RESTAURANT AND BAR RELIEF GRANT PROGRAM

AN EXTENSION OF THE IOWA SMALL BUSINESS RELIEF GRANT PROGRAM



IOWA FINANCE AUTHORITY

Governor Reynolds has allocated \$40 million in federal CARES Act funds to provide financial relief for eligible restaurants and bars that were impacted during the COVID-19 pandemic.

The Iowa Restaurant and Bar Relief Program will assist many Iowa establishments that were among the most directly and hardest hit by the COVID-19 pandemic and associated closures and mitigation efforts.

The program may assist eligible businesses that experienced a decrease in gross sales of at least 15% during the second and third quarters of 2020, (April 1- Sept. 30), compared to the same time the previous year, as evidenced by the Iowa Sales/Retailer's Use Tax and Surcharge Return.

Grant award amounts will be determined using a tiered system based on the percent of gross sales loss. Award tiers will be used with a maximum award amount of \$25,000.

APPLICATION PREPARATION

Ownership entities must submit one application per business location. Applicants must have the following information prepared prior to starting the application, as applicable.

- Gross sales for the periods below as evidenced on Line 1 of your tax filings. (Iowa Sales/Retailer's Use Tax and Surcharge Return)
 - April-June 2019
 - July-Sept. 2019
 - April-June 2020
 - July-Sept. 2020
- Liquor License Number
- Food Service Establishment License Number
- Sales Tax Permit Number
- Withholding Tax Permit Number
- Tax Identification Number (TIN)

ELIGIBLE BUSINESSES

Businesses must be one of the following business types:

- Full-Service Restaurant
- Bar
- Brewery
- Brewpub
- Distillery
- Winery

APPLICATION PERIOD

The online application will be available at iowabusinessrecovery.com beginning Monday, Feb. 1 at noon and will close on Monday, Feb. 15 at 5:00 p.m. All applications submitted within that period will be considered for an award. **Please note that the program is not first come, first serve.**

FULL-SERVICE RESTAURANTS

- If the business is a full-service restaurant, the applicant must certify that the establishment provides food services to patrons who order and are served while seated (i.e., waiter/waitress service) and pay after eating.
- Full-service restaurants, also must certify to their industry categorization from one of the following industry business types:
 - Café-Restaurant, Family-Style, Diner
 - Traditional Restaurant, Casual Dining
 - Upscale Casual Dining Restaurant
 - Fine Dining Restaurant
 - Buffet Restaurant

INELIGIBLE BUSINESSES

- Businesses that do not meet the eligibility criteria listed.
- Businesses that are a part of a national chain or franchise that has a total of 20 or more locations doing business under the same name, regardless of the type of ownership.
- Establishments providing adult entertainment, per Iowa Code 239B.5, subsection 4, paragraph "a".