

**Small Business Relief Grants– Top Questions
(as of March 30, 2020)**

- 1. Are nonprofits/501c3s eligible?**
 - a. The application does allow for nonprofit applications, as long as all the other eligibility criteria is met.

- 2. Can I submit a .pdf or printed application?**
 - a. **No.** All applications must be submitted through the online application. Applications submitted via any other means will be disqualified.

- 3. Am I eligible for other grants or unemployment if I apply?**
 - a. We have taken every step to assist in ensuring that assistance received through the Small Business Relief Program will not hinder eligibility for the SBA Economic Injury Disaster Loan program, unemployment benefits or other programs and resources that may become available. If you have specific concerns regarding SBA programs, please contact the SBA directly to discuss further. You can find your local Small Business Development Center online at <http://iowasbdc.org/>.

- 4. I am unable to access the site, was kicked off, didn't save etc.**
 - a. We have added capacity to the application to limit any disruptions to the application. If your session ended and your information did not save, you will need to restart the application. Upon successful completion, you should receive an email confirmation that includes a copy of the information submitted.

- 5. Can someone help me edit my application after submitted? Can I submit another application to correct the information?**
 - a. Due to the volume of applications, no corrections can be made to the application after submission, and only one application per business will be accepted.

- 6. What is an income statement/balance sheet? (is last quarter acceptable/what months)?**
 - a. A balance sheet is a statement of the financial position of a business that lists the assets, liabilities and owner's equity at a particular point in time - (as of application date).
 - b. An income statement summarizes the revenues and expenses generated by the company over the entire reporting period - (3-month income statement required from the most recent quarter – an income statement from October – December 2019 is acceptable).

7. When will grants be awarded?

- a. Information about the anticipated award timeline will be available after the application period closes. The program has received a high level of applications, and we will work to expedite as quickly as possible.

8. What is available for a sole proprietor/single owner that doesn't qualify for TSB?

- a. Businesses operated by sole proprietors not eligible for the Small Business Relief Grant may be able to access the following resources:
 - Sales and use or withholding tax deferral and waiver of penalty and interest (available on the same Iowa Small Business Relief Grant application).
 - Unemployment Tax Extensions: Iowa Workforce Development is offering Iowa businesses first quarter unemployment tax extensions. Businesses can request an extension by contacting them at 1-888-848-7442 or by [email](#).
 - IEDA is also closely monitoring additional assistance that may become available for Iowa businesses from the federal level. Please refer to the CARES Act summary located at iowabusinesrecovery.com. Updates will be posted regularly.

9. How are the total number of employees determined?

- a. For this program, an employee is an employee without regard to the number of hours worked - **One person = One employee.**

10. In what form is the financial assistance provided?

- a. The financial assistance is in the form of a **grant**, not a repayable loan.

11. Does payroll through March 17 include payroll paid through March 17 or is it for all payroll worked through March 17?

- a. This is a snapshot of employees on the business payroll in early March prior to any reduction in staff.

12. Will any grant that is received be taxed as income?

- a. Whether money from these grants counts as taxable income is ultimately determined by federal law. Iowa will follow the federal treatment, and only the IRS can give a definite answer to this question.