

SMALL BUSINESS UTILITY DISRUPTION PREVENTION PROGRAM PHASE TWO

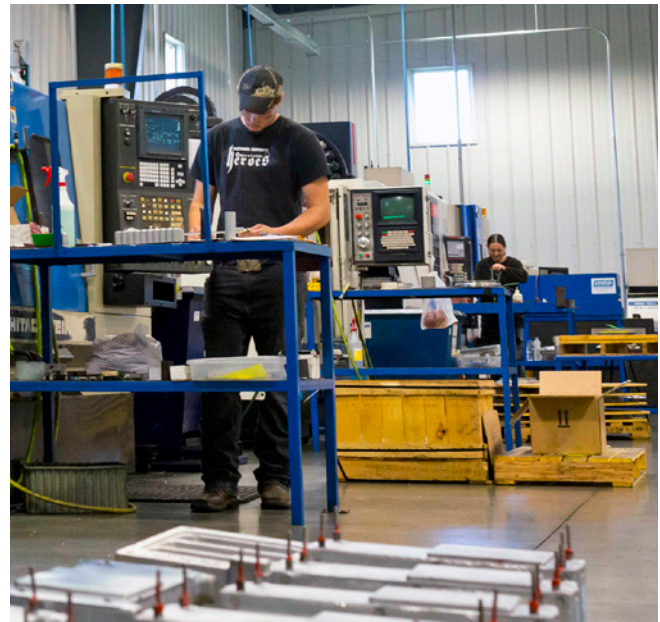


PROGRAM PURPOSE, PHASE TWO

The Iowa Economic Development Authority's (IEDA) Small Business Utility Disruption Prevention Program provides short-term relief to eligible small businesses and nonprofits that face significant hardship in the payment of utility bills for service provided during the months of disruption to their business. Phase Two of the program is intended to provide additional assistance to customers who experienced loss of revenue as a result of COVID-19.

FUNDING

- Funding source: Federal Coronavirus Aid, Relief and Economic Security Act (CARES Act)
- Funding available: \$14.5 million for eligible utility customers.
- Maximum award per business: The total request for assistance cannot be less than \$400 or exceed \$7,500.
- Applications will be accepted through October 31, 2020, or until funding is exhausted.



ELIGIBLE APPLICANTS

- Eligible Iowa based for-profit and nonprofit businesses with 50 or fewer employees
 - Must have a physical location (non-residential location) in Iowa
 - Must be registered to do business in the State
 - Must not be an ineligible business type (see listing of ineligible business types)
- Have not received any IEDA Small Business Relief Grant (SBRG) funding.
- Have not received assistance from the State of Iowa Nonprofit Recovery Fund.
- Have experienced a COVID-19 loss of revenue on or after March 17, 2020.
- Businesses' average monthly energy usage must not exceed 25,000 kWh for electricity or 2,500 therms for natural gas.
- Businesses must be open or planning to reopen.



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INELIGIBLE BUSINESS TYPES

- Adult Entertainment
- Internet sales without corresponding storefront
- Medical
(with the exception of dentists, chiropractors, physical therapists and mental health providers)
- Professional Services
- Professional Sports
- Private Clubs
- Religious Institutions
(with the exception of those offering social services - daycare, food bank, preschool, shelter, etc.)
- Trades

ELIGIBLE USE OF FUNDS

- Electric and natural gas utility bill assistance provided via a credit to the utility provider for electric or natural gas service.
- Financial assistance can only be applied to the business' utility bills.

APPLICATION PROCESS

- Applicants will submit an application for assistance via an online portal accessed via **iowabusinessrecovery.com**.
- Applications will be reviewed in the order in which they are received. Assistance will be awarded based on application completeness and eligibility until all funds have been exhausted.
- Assistance will be made as a one-time payment, per application, from IEDA to utility providers to be deposited in the applicant's account, which will be applied as a statement credit.

QUESTIONS

For Frequently Asked Questions and additional information please visit **iowabusinessrecovery.com**, email energyrecovery@iowaeda.com or call 1.855.300.2342.