



For more information contact:

Staci Hupp Ballard, 515.348.6245
communications@iowaeda.com

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SHORT TERM UTILITY RELIEF AVAILABLE TO SMALL BUSINESS

IEDA announces COVID-19 Small Business Utility Disruption Prevention Program

DES MOINES, Iowa – The Iowa Economic Development Authority (IEDA) announced the launch of the new Small Business Utility Disruption Prevention Program. The program will provide short-term relief to eligible small businesses and nonprofits that faced significant hardship in the payment of utility bills for service provided during the months of disruption to their business due to the COVID-19 pandemic. The program offers grants up to \$7,500 to be applied to utility bill debt for eligible small businesses.

“Iowa’s small businesses and nonprofits keep our communities and our economy moving forward, and they have been hit hard in these unprecedented times,” said IEDA and Iowa Finance Authority Director Debi Durham. “We are proud to work with our utility partners statewide through this new program to help reduce the burden and position small businesses for recovery and growth.”

A funding allocation of \$14.5 million from the CARES Act is available to IEDA for this initiative. To be eligible to receive assistance, businesses must have:



CITY OF MUSCATINE
215 SYCAMORE STREET
MUSCATINE, IA 52761
PH. (563) 264-1550 • FAX (563) 264-0750

- a physical (non-residential) location in Iowa and 50 or fewer employees;
- not received funding from the IEDA's Small Business Relief Grant Program;
- experienced a COVID-19 loss of revenue on or after March 17, 2020, that resulted in unpaid bills for electric or natural gas service provided between March 17, 2020, and June 30, 2020; and
- remained in operation or re-opened at the time of application.

For a full list of eligibility requirements, additional information and to apply, visit iowabusinessrecovery.com. Applications will be accepted between July 17, 2020, and August 21, 2020, or until funding is depleted, whichever comes first. Applications will be reviewed in the order received. Assistance will be awarded based on application completeness and eligibility until all funds have been exhausted.

Questions regarding the Small Business Utility Disruption Prevention Program can be submitted via email to energyrecovery@iowaeda.com or by phone at 1.855.300.2342.