

Save Small Business Fund: Provides Grants to the Smallest of Small Businesses, Opens April 20

Article

April 17, 2020

The United States Chamber of Commerce Foundation has established the Save Small Business Fund to provide short-term relief to small employers affected by the COVID-19 crisis. The Save Small Business Fund will provide a one-time grant of \$5,000 to small businesses to use for business expenses.

In order to be eligible for the grant, the small business must:

- Employ between 3 to 20 people
- Be located in an economically vulnerable community
- Have been harmed financially by the COVID-19 pandemic.

“Economically vulnerable community” is defined as the bottom 80% of the most economically distressed zip codes in the United States, as ranked by the Distressed Communities Index. Businesses must provide the zip code associated with their business, as listed on its W-9 Form. Businesses may check whether they are located in an “economically vulnerable community” by entering their zip code on the Fund’s website.

The grants must be used towards business expenses and the Fund will follow-up with grantees to determine how the grants were used.

The grant application will be available at: <https://www.savesmallbusiness.com/>. The grant application will open up on Monday, April 20, 2020 at 12:00pm PT (2:00pm CST).

We highly encourage all eligible small businesses to submit their applications as soon as possible once the grant applications open. There is a finite pool of funds available and grants will be awarded on a rolling basis, so the earlier a small business applies, the better.

We are continuously monitoring this rapidly evolving impact of COVID-19 to provide our clients with the most updated guidance on how best to safeguard their workforce while maintaining business operations. In the coming days

PROFESSIONALS

Sherry D. Coley
Partner

Tiffany E. Woelfel
Partner

RELATED SERVICES

Corporate & Securities
Litigation

please watch for updated guidance and recommendations for employers to consider when reviewing their policies to respond to this ever-changing pandemic. This is a dynamic and developing situation, therefore, the perspectives given are at the time of the publication.

Save Small
Business
Fund:
Provides
Grants to
the
Smallest of
Small
Businesses,
Opens April
20