

# Small Business Relief Grant Program & Tax Deferral

## FINANCIAL ASSISTANCE & TAX DEFERRAL FOR BUSINESSES (INCLUDING PRIVATE NONPROFITS) AFFECTED BY COVID-19

On March 23, Governor Reynolds announced the launch of a new Iowa Small Business Relief Program to provide financial assistance to small businesses economically impacted by the COVID-19 pandemic. The program offers grants ranging from \$5,000-\$25,000, in addition to offering a deferral of sales and use or withholding taxes due and waiver of penalty and interest to eligible businesses.

- Funds can be used to assist eligible businesses in maintaining operations or reopening business following the COVID-19 pandemic
- Funds may not be used to pay debts incurred prior to March 17, 2020
- **Application deadline is Tuesday, March 31 at 12 p.m. (noon)**
- Please be patient and try again later if you're unable to access the online application. **The program is NOT first-come, first-served.** Each completed application received will be reviewed.  
Applicants will need access to standard business ownership information, including primary address, contact information, FEIN, withholding permit number, sales tax permit number, etc. as applicable.

### Documents Required for Upload in the Online Application

- 3-month income statement
- Revenues - March 2019
- Revenues - March 2020 to date
- Balance Sheet (as of application date)
- Payroll prior to March 17, 2020
- Completed Business [W-9 form](#)
- Additional fields may include:
  - Date of business establishment
  - Description of Economic Impact Loss (loss of sales or revenue)
  - Number of employees on March 1
  - Number of employees working remotely as a result of the disaster
  - Estimated loss of revenues March 15, 2020 - April 15, 2020
  - Description of how funds will be utilized to maintain operations or reopen after the disaster

### Iowa Small Business Relief Grant Eligibility

- Must be experiencing business disruption due to COVID-19 pandemic; and

- Must have employed between 2-25 people prior to March 17, 2020; and
- Must have a physical location in Iowa

#### **How to Apply**

- [Complete and submit the application](#)
- Applications will be reviewed for eligibility, and grant amount will be determined by the level of impact, including loss in sales revenue and employees
- Notification of award decisions and disbursement of grant funds will be made in early April and disbursements shortly thereafter
- **Application deadline: Tuesday, March 31 at 12 p.m. (noon)**

## **Iowa Business Tax Deferral**

#### **Eligibility**

- Must be experiencing business disruption due to COVID-19 pandemic; and
- Must have a physical location in Iowa

#### **How to Apply**

- [Complete and submit the application](#)
- [Read the FAQs from the Iowa Department of Revenue](#)
- **Application deadline is Tuesday, March 31 at 12 p.m. (noon)**