

DEED's Original Program Criteria for CARES Act Funding

For Reference Only

This program had criteria that targeted funds to specific areas of the state (Metro/Greater Minnesota) and to other targeted groups of people. Below is a condensed summary of the state program. Grant funds received by individual businesses shall be used for working capital to support payroll expenses, rent, mortgage payments, utility bills, and other similar expenses that occur or have occurred since March 1, 2020, in the regular course of business. These are grants and no repayment will be required. More information can be located <https://mn.gov/deed/business/financing-business/deed-programs/relief/>. It should be noted that non-profit entities are not eligible for the state grant program and grant awards are determined by lottery.

To qualify, an applicant must:

- Be a private for-profit business that has a permanent physical location in Minnesota.
- Be majority owned by a permanent resident of Minnesota.
- Be in good standing with the Minnesota Secretary of State and the Minnesota Department of Revenue as of March 1, 2020.
- Employ the equivalent of 50 or fewer full-time workers.
- Be able to demonstrate financial hardship as a result of the COVID-19 outbreak.

NOTE:

- Home-based businesses - except for licensed child care providers - are not eligible.
- Businesses that received funding under the Small Business Emergency Loan Program (SBEL) are not eligible for this program. (However, businesses that received funding through the various Small Business Administration emergency loan programs are still eligible for this program.)
- See the FAQ tab for more details on eligibility.

In making awards, there are minimum set asides for various targeted groups and categories of businesses.

- 50% of funds will be available for businesses based in Greater Minnesota.
- 50% of funds will be available for businesses based in the 7-county metro area (Anoka, Carver, Dakota, Hennepin, Ramsey, Scott, and Washington counties).
- A minimum amount of funds must be awarded as follows:
 - \$18 million for businesses with six or fewer full-time workers.
 - \$10 million for minority business enterprises.
 - \$2.5 million for businesses that are majority owned and operated by veterans.
 - \$2.5 million for businesses that are majority owned and operated by women.
 - \$2.5 million for operators of indoor retail and food markets with an ethnic cultural emphasis.