

Utah COVID-19 Economic Recovery Programs Updates

SB6009 - 6th Special Session

September 4, 2020



Utah Governor's Office of
Economic Development



COVID-19 Impacted Businesses Grant – ‘Shop In Utah’

- To qualify for “Shop In Utah” businesses must offer a discount or other offer with an estimated value to consumers of at least 50% of the grant amount.
- Total allocation **\$55M** (\$25M originally appropriated, increased by \$10M from ComRent, \$20M added by SB6009)
- Current Shop In Utah Success
 - Number of awards: 771
 - Total award amount: \$31,444,901
 - Average award amount: \$40,785
- Scheduled application reopen: September 11, 2020
 - All businesses have to apply (new or adjusted funding, first come/first serve)
- **SB6009 Changes**
 - **Potential to include start up business that began operating after March 1, 2020 and can demonstrate a net operating loss (activation review pending funding availability October 1, 2020).**
 - **Award amount now has three tiers (recommended cap amount)**
 - **Revenue decline was 50% or more, the lesser of 75% of revenue decline or \$150,000**
 - **Revenue decline was more than 25% but less than 50%, the lesser of 50% of revenue decline or \$100,000**
 - **Revenue decline was 25% or less, the lesser of 25% of revenue decline or \$50,000**



COVID-19 PPE Support Grant Program - 'Safe in Utah'

- To qualify for “Safe in Utah” applicants must demonstrate that the business entity has incurred COVID-19 expenses or certify that the business entity will spend grant funds on COVID-19 expenses.
- Total allocation **\$5M**
- Scheduled application reopen: September 14, 2020
 - All businesses have to apply (new or adjusted funding, first come/first serve)
- Shop In Utah Success
 - Number of awards: 441
 - Total award amount: \$1,152,174
 - Average award amount: \$2,613
- **SB6009 Changes**
 - **Per employee cap adjusted from \$100 per FTE to \$250 per FTE**



COVID-19 Displaced Worker Grant Program - ‘Learn & Work in Utah’

- To be eligible for the program, applicants must be an institution of Higher Education (tech colleges and universities) and provide short term training to furloughed, laid off, dislocated, underserved, or other populations affected by COVID-19 to fill employment gaps in the state
- Total allocation **\$16.5** - \$9.5M originally appropriated SB6009 allocated an additional \$7.5M
- Learn & Work in Utah Success
 - \$16.5M awarded
 - Number of awards: 160



NEW Oil, Gas, and Mining Grant Program

- \$5M appropriated
- Scheduled application reopen: September 15, 2020
- **Program guidelines are still under development and will be sent for review in the near future**



Update Only: Commercial Rental Assistance Program V3 (ComRent)

- To qualify for “ComRent V3” businesses must have a current lease or mortgage on commercial property in the state of Utah and claim it as the principal place of business. The business must demonstrate a loss due to COVID-19.
- Total allocation **\$30M** (\$40M originally appropriated, decrease by \$10M for Shop In Utah).
- Legislative bills: SB3006 - SB5005 – SB6009
- Current ComRent Success
 - Number of awards: 1,630
 - Total award amount: \$14,316,023
 - Average award amount: \$8,783
- **Scheduled application reopen: September 2, 2020 (Currently open)**
 - All businesses have to apply (new or adjusted funding, first come/first serve)
- SB6009
 - Award increased from 2 months to 3 months
 - \$5,000 max monthly award per location
 - Includes start up business that began operating after March 1, 2020 and can demonstrate a net operating loss
 - Employee max increased from 100 FTE to 250 FTE

