

# CARES 4 Trumbull II Small Business Relief Fund

to be administered by Valley Partners

## **Application Period:**

**April 18, 2022 – Applications will be accepted for first-time grant recipients**

**May 16, 2022 – Applications will be open to all businesses**

This American Rescue Plan Act Award relief program is to alleviate sudden and severe economic dislocation caused by the coronavirus (COVID-19) pandemic and to provide monetary relief from any business interruption or additional precautions required to reopen. An eligible business that is interested in participating in the program must fill out the application to determine if it meets all of the eligibility criteria. Each grant *up to* \$10,000 will be awarded on a first come-first serve basis. Grant Amounts are not to exceed 25% of Gross Revenues as shown on the business' 2019 Tax Return. The business must submit a complete, signed application along with their 2019 and 2020 tax returns that have been FILED with the IRS. If an application is not complete or signed or additional documentation is requested, the business shall deliver requested documentation within 7 days of the date of the request or they will be removed from the que and have to resubmit.

## ELIGIBLE SMALL BUSINESSES

- Must show a revenue reduction of at least 25% on Tax Returns filed with the IRS from 2019 to 2020. This reduction is determined by the following:
  - IRS Form 1120 or 1120S line 1.c.
  - IRS Form 1065 line 1.c.
  - IRS Form 1040, Schedule C line 1
- Must be a for-profit or not-for-profit entity with a location in Trumbull County.
- Have been operational since January of 2019. This can be evidenced, at a minimum, by: a) filing(s) with the Ohio Secretary of State, such as articles of incorporation other registration documents; b) an Ohio vendor's license; c) Federal Schedule C - Profit or Loss of Business (Sole Proprietorship); or any other documents that demonstrate that the business has been in operation as a for-profit entity since January 2019.
  - \*This is exempt if the business has the following NAICS codes starting with:  
61,71,72,213,315,448,451,481,485,487,511,512,515,532,812
- Have less than \$1.5 million gross revenue/receipts on an annual basis as evidenced on tax returns.
- Have 50 or fewer employees or 1099 workers as of December 31, 2020.
- Must be able to attest that it is current with all federal, state, county and local taxes and fees.
- Must be able to attest that it is in good standing with all applicable government regulations.
- Must be able to attest that it is not currently in bankruptcy.
- Must be able to attest CARES 4 Trumbull II dollars will not be utilized for any expenses that the business has already received other federal assistance for in regard to lost revenue or expenses arising from the pandemic, including Paycheck Protection Program, Emergency Disaster Loan, etc.
- Businesses (and their associated holdings and accounts) may not be subject to any lien (other than current loans secured by real property), garnishment, attachment, forfeiture or other like collection effort that could jeopardize the intended purpose of the grant.
- Only ONE grant recipient per eligible SSN/EIN is allowed. (multiple locations only considered if different EIN)

Please send all completed applications (including supporting documentation) to [madison@valleyedp.com](mailto:madison@valleyedp.com). For any questions on the application, please contact Mario Nero at 330-759-3668 ext 122 or [mario@valleyedp.com](mailto:mario@valleyedp.com).

# CARES 4 Trumbull II Small Business Relief Fund

To be Administered by Valley Economic Development Partners

## Company Info

Company Name \_\_\_\_\_

Business Location Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Type of Business (i.e. restaurant, manufacturing, marketing, etc.) \_\_\_\_\_

Entity Type: \_\_\_\_\_

Date Operations Began \_\_\_\_\_ (Must be in operation 1/1/2019 or earlier to be eligible, exempt NAICS on Cover Sheet)

Is the business establishment affected located in Trumbull County, Ohio?

Does the business have less than \$1.5 million in gross revenue/receipts on an annual basis?

Does the business have 50 or fewer employees or 1099 workers as of March 22, 2020?

Is this business current with all federal, state, county and local taxes and fees?

Is the business in good standing with all applicable government regulations?

Is the business currently in good financial standing (not in bankruptcy)?

\*Types of ineligible businesses include: Adult entertainment establishment, Bank, savings and loan or credit union, E-commerce only company, Liquor and wine store, Vaping store, Tobacco store, Cannabis dispensary, Franchised business not locally owned and independently operated\*

## Company Ownership (Principal in Charge)

Name \_\_\_\_\_ Title \_\_\_\_\_ % of Ownership \_\_\_\_\_

Address \_\_\_\_\_ SSN \_\_\_\_\_

Phone # \_\_\_\_\_ Email \_\_\_\_\_

## Eligibility

Did you receive a CARES 4 Trumbull grant in 2020? \_\_\_\_\_

25% Revenue Reduction: 2019 Total \_\_\_\_\_ 2020 Total \_\_\_\_\_ Reduction % \_\_\_\_\_

Amounts must be entered from FILED Tax Returns as follows: IRS Form 1120 line 1.c.; 1120S line 1.c.; IRS Form 1065 line 1.c.; IRS Form 1040, Schedule C line 1. A copy of each return MUST be attached to this application.

## Economic Impact

How many jobs will be created or retained by utilizing these funds? \_\_\_\_\_

Please provide a summary of the impact these funds will have on the business and its operations \_\_\_\_\_

## Certification

By checking this box I certify that everything in this application is true and accurate. The businesses above (and their associated holdings and accounts) are not subject to any lien (other than current loans secured by real property), garnishment, attachment, forfeiture or other like collection effort that could jeopardize the intended purpose of the grant.

I attest CARES 4 Trumbull dollars will not be utilized for any expenses that the business has already received other federal assistance for in regards to lost revenue or expenses arising from the pandemic, including Paycheck Protection Program, Emergency Disaster Loan, etc.

I understand that I must provide proof of revenue reduction by providing copies of 2019 and 2020 tax returns that have been filed with the IRS. I understand that my application will be pulled from the que if all supporting documents are not included.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Disclosure: If any information in this application is found to be false, criminal charges may be filed against you in a court of law.