

Julie Anderson
Commissioner



Department of Commerce,
Community, and
Economic Development

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STATE OF ALASKA

PRESS RELEASE

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State of Alaska Announces the AK CARES Grant Program

Wednesday, May 27, 2020 (Anchorage) – In response to Governor Mike Dunleavy’s Public Health Disaster Emergency Declaration on March 11, 2020, the [Alaska Department of Commerce, Community, and Economic Development](#) (DCCED) and the [Alaska Industrial Development and Export Authority](#) (AIDEA) have partnered with Credit Union 1 (CU1) to support small Alaskan businesses impacted by the COVID-19 pandemic, through the newly established AK CARES Grant Program. This program was made possible by Governor Dunleavy’s proposed small business relief allocation of the CARES Act funds that was approved by the Legislative Budget and Audit Committee on May 11, 2020 and ratified by the Alaska Legislature on May 20, 2020.

“Grants through the AK CARES program will provide the funds necessary to keep thousands of Alaska’s small businesses in operation through this pandemic,” **said Governor Mike Dunleavy**. “Grant applications will be accepted next week. I thank the agencies involved for their work to establish this program quickly and ensuring we get this money into Alaskans hands right away.”

The purpose of the AK CARES Funding Program is to provide emergency relief grants to small businesses that were unable to receive support from the SBA Paycheck Protection Program (PPP), Economic Injury Disaster Loans (EIDL), or other federal funding programs under CARES Act. In addition, to show support for rural Alaskan businesses that are in need right now, up to 20% of funds available through this program will be set aside for the needs of businesses in remote Alaskan communities that have fewer than 5,000 residents.

“DCCED and AIDEA have heard from business owners and communities across the state over the last couple of months,” **said DCCED Commissioner Julie Anderson**. “I’m very grateful to the Governor for making it possible for us to stand up a program to provide these much-needed grants to small businesses statewide.”

AK CARES grant amounts will range from \$5,000 to \$100,000 per business and will be issued on a first-come, first-served basis. Eligible businesses must be based, licensed, and located in Alaska. Credit Union 1 will begin accepting applications on June 1 through their [website](#). AK CARES applicants do not need to be current members of Credit Union 1. Grant proceeds are to be used for COVID-19 emergency related expenses. Repayment of AK CARES funding will not be required.

“We’re thrilled to be partnering with DCCED and Credit Union 1 on this effort,” **said Interim AIDEA Executive Director, Alan Weitzner**. “AK CARES is a critical part in AIDEA fulfilling its mission to promote, develop, and advance economic growth and diversification in Alaska during this health and economic crisis.”

“The AK CARES Funding Program allows us to extend Credit Union 1’s people-first philosophy to local business owners who need a life line right now.” **shares James Wileman, President and CEO of Credit Union 1**.

For more information on the AK CARES Funding Program, including eligibility requirements, eligible expenses, and the information required to support an application package, please visit the [AK CARES Grant website](#).

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Media Contact: Glenn Hoskinson, (907) 465-6466, Glenn.Hoskinson@Alaska.gov