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Department of Commerce,
Community, and
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STATE OF ALASKA

PRESS RELEASE

For Immediate Release

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DCCED Begins AK-ARPA Business Relief Grant Awards

Tuesday, December 14, 2021 (ANCHORAGE, AK) – Today, the Department of Commerce, Community and Economic Development (DCCED) announced AK-ARPA Business Relief grant awards are being prepared for distribution. To date, 354 applications have been approved totaling \$45.9 million.

Some AK-ARPA Business Relief applications are still under review, as additional information was required to determine if the businesses were eligible for grant funding under this program. Once final decisions are made, businesses will receive notification of the decision on their applications. Awardees will be required to sign a grant agreement before funds can be released.

The AK-ARPA Business Relief program launched earlier this year as a result of the Alaska State Legislature appropriating \$90 million from the State's American Rescue Plan Act (ARPA) COVID State and Local Fiscal Recovery Funds (CSLFRF) towards a tourism and business relief grant program to be administered by DCCED. The Juneau Economic Development Council (JEDC) was selected as the administrator for the program.

The AK-ARPA Business Relief Program application period was open from September 17 to October 19, 2021. To be eligible, businesses must be Alaska-based, have filed their 2019 and 2020 taxes, hold an active State Business License that was in effect before December 31, 2020, and be able to demonstrate a 50 percent or greater loss in net income between 2019 and 2020. All local, state, and federal grant funding received in 2020 and 2021 were added to the 2020 income calculation for the purposes of this program. Applications were grouped into three tiers based on the applicant business' gross annual revenue in 2019 and were prioritized based on the demonstrated need.

Grant awardees will receive 80 percent of the documented net income loss, up to the cap for each of the three tiers. Grant funds must be expended on past, current, or future costs of the business by December 2022 or return any unused funds. Allowable costs include, but are not limited to, business operating expenses, professional licensing costs, unemployment insurance for 2021, business payroll costs, payment on any business mortgage obligation or rent payments, business debt service, and business utility payments.

For more information on the AK-ARPA Business Relief Program, visit <https://www.commerce.alaska.gov/web/AK-ARPABusinessReliefProgram.aspx>.

DCCED's mission is to promote a healthy economy, strong communities, and protect consumers in Alaska. For more information on DCCED, visit www.commerce.alaska.gov.

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